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GERMAN PENETRATION OF THE EUROPEAN OIL INDUSTRY

PART III: CONTROL OF RUMANIAN COMPANIES DURING THE WAR

Description

An examination of the methods by which the Germans have sought to establish controls over the principal Rumanian oil companies, and the types of control exercised.

15 January 1945

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NOTE

The present report is the third part of a series of studies which will cover German penetration into the oil industries of a number of European countries. In view of the immediate interest in the Rumanian aspects of this subject, the present part of the series is issued in advance of other parts; preceding the present report, but to be issued subsequently, are a statement with respect to the general feature of German penetration throughout Europe and a study of the broader lines of German penetration of the Rumanian oil industry such as by trade agreements and other intergovernmental arrangements. Considerations of the situation in Poland and in other European countries will be issued as subsequent parts of the series.

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Due to its large size, the following document has been filmed in segments. The order of the segments is as follows: left to right, top to bottom.

Table 1. DRILLING, PRODUCTION, REFINING, AND SALES OF CRUDE OIL AN

	Drilling activities				Crude oil production				Primary refinin	
	1943		1938		1943		1938		1943	
	Thousand meters	Percent	Thousand meters	Percent	Thousand metric tons	Percent	Thousand metric tons	Percent	Thousand metric tons	Percent
A. German-controlled companies as of 1943[a]										
1. German-owned companies										
Concordia	53	15.4	49	17.0	649	12.3	853	12.9	1,430	15.9
Colombia	21	6.1	20	6.9	413	7.9	423	6.4	525	5.8
I. R. D. P.	1	0.3	11	3.8	127	2.4	168	2.5	-	-
Petrol Block	-	-	-	-	-	-	-	-	360	4.0
Sarpetrol	-	-	-	-	-	-	-	-	-	-
Sardep	-	-	-	-	-	-	-	-	-	-
Total	75	21.8	80	27.7	1,189	22.6	1,444	21.8	2,315	25.7
2. German-managed companies										
Astra Romana	104	30.2	58	20.1	1,669	31.7	1,690	25.6	1,500	16.7
Romano Americana	36	10.5	30	10.4	551	10.5	671	10.1	1,250	13.9
Total	140	40.7	88	30.5	2,220	42.2	2,361	35.7	2,750	30.6
Total German-controlled companies	215	62.5	168	58.2	3,409	64.8	3,805	57.5	5,065	56.3
B. Other companies										
Steaua Romana	34	9.9	29	10.1	534	10.1	740	11.2	1,000	11.1
Unirea	28	8.1	34	11.8	491	9.3	640	9.7	975	10.8
Creditul Minier	12	3.5	12	4.2	264	5.0	381	5.8	540	6.0
Redeventa	-	-	-	-	16	0.3	28	0.4		c
Prahova	16	4.7	14	4.9	219	4.2	335	5.1	210	2.3
Xenia	-	-	-	-	-	-	-	-	292	3.3
All other companies[b]	39	11.3	31	10.8	333	6.3	681	10.3	915	10.2
Total other companies	129	37.5	120	41.8	1,857	35.2	2,805	42.5	3,932	43.7
Grand total	344	100.0	288	100.0	5,266	100.0	6,610	100.0	8,997	100.0

---

a Owned by Rumanian, American, British, Dutch, French, and Belgian interests in 1938.
b Including some smaller German controlled companies.
c Refining capacity of 210,000 metric tons has been inactive since 1938.
d Included in "All other companies."

AND PETROLEUM PRODUCTS BY RUMANIAN OIL COMPANIES, 1943 AND 1938

ing capacity		Refinery throughput				Exports				Deliveries for domestic consumption			
1938		1943		1938		1943		1938		1943		1938	
Thousand metric tons	Percent	Thousand metric tons	Percent	Thousand metric tons	Percent	Thousand metric tons	Percent	Thousand metric tons	Percent	Thousand metric tons	Percent	Thousand metric tons	Percent
1,470	13.7	786	16.0	1,067	17.1	408	12.9	570	12.7	255	12.7	262	15.6
540	5.0	398	8.1	286	4.6	210	6.6	129	2.9	162	8.1	63	3.8
-	-	-	-	-	-	-	-	-	-	-	-	-	-
684	6.4	d		111	1.8	d		-	-	d		6	0.4
-	-	-	-	-	-	d		111	2.5	-	-	-	-
-	-	-	-	-	-	473	15.0	-	-	-	-	-	-
2,694	25.1	1,184	24.1	1,464	23.5	1,091	34.5	810	18.1	417	20.8	331	19.8
2,000	18.6	1,514	30.9	1,493	24.0	834	26.4	1,064	23.7	565	28.2	396	23.7
1,400	13.1	740	15.1	898	14.4	369	11.7	584	13.0	376	18.7	214	12.8
3,400	31.7	2,254	46.0	2,391	38.4	1,203	38.1	1,648	36.7	941	46.9	610	36.5
6,094	56.8	3,438	70.1	3,855	61.9	2,294	72.6	2,458	54.8	1,358	67.7	941	56.3
1,300	12.1	519	10.6	689	11.1	289	9.1	365	8.1	206	10.3	190	11.3
1,161	10.8	483	9.9	656	10.5	198	6.3	239	5.3	209	10.4	200	11.9
630	5.9	189	3.8	464	7.4	230	7.3	275	6.1	63	3.1	151	9.0
c		-	-	-	-	8	0.3	255	5.7	-	-	-	-
210	2.0	138	2.8	187	3.0	80	2.5	348	7.7	72	3.6	66	3.9
292	2.7	d		137	2.2	-	-	-	-	5	0.2	31	1.9
1,037	9.7	136	2.8	240	3.9	60	1.9	555	12.3	94	4.7	95	5.7
4,630	43.2	1,465	29.9	2,373	38.1	865	27.4	2,037	45.2	649	32.3	733	43.7
10,724	100.0	4,903	100.0	6,228	100.0	3,159	100.0	4,495	100.0	2,007	100.0	1,674	100.0

Table 2. BALANCE SHEET TOTALS AND VALUE OF SALES

(In thousand

	Current assets		Investments		Net fixed assets		Liabilitie	
	1943	1938	1943	1938	1943	1938	1943	19
A. German-controlled companies as of 1943[a]								
1. German-owned companies								
Concordia	4,677,159	1,334,342	212,648	200,597	4,165,239	2,448,839	4,333,085	2,45
Colombia	912,213	239,704	116,199	-	1,348,405	829,388	1,365,080	38
I. R. D. P.[b]	118,643	14,909	23,435	10,374	555,389	747,497	205,039	12
Petrol Block[c]	139,562	88,696	3,021	338,877	600,970	782,636	396,420	48
Sarpetrol[c]	63,670	74,874	5,892	13,859	163,094	4,368	170,066	5
Sardep (founded 1939)[c]	362,134	-	117,898	-	135,827	-	539,872	
Total	6,273,381	1,752,525	479,093	563,707	6,968,924	4,812,728	7,009,562	3,50
2. German-managed companies								
Astra Romana	3,731,339	1,164,213	494,600	213,043	9,071,802	3,251,673	3,248,074	32
Romano Americana	3,150,591	1,782,283	392,910	-	4,085,000	2,057,279[e]	2,989,875	1,76
Total	6,881,930	2,946,496	887,510	213,043	13,156,802	5,308,952	6,237,949	2,09
Total German-controlled companies	13,155,311	4,699,021	1,366,603	776,750	20,125,726	10,121,680	13,247,511	5,59
B. Other companies								
Steaua Romana	3,398,672	477,287	1,037,236	294,366	2,588,160	1,814,629[e]	2,702,240	31
Unirea	688,716	127,175	-	21,805	2,599,930	2,285,763[e]	2,207,013	1,52
Creditul Minier	1,005,267	341,706	385,887	224,464	996,532	817,705	1,640,329	75
Redeventa[c]	288,608	196,505	96,977	103,813	182,365	227,586	115,159	20
Prahova[c]	957,122	344,213	179,673	63,583	452,925	239,239	1,210,637	26
Xenia[c]	7,040	87,059	5,230	-	62,635	84,640	44,289	12
Total other companies	6,345,425	1,573,945	1,705,003	703,031	6,882,547	5,469,562	7,919,667	3,18
Grand total	19,500,736	6,272,966	3,071,606	1,484,781	27,008,273	15,591,242	21,167,178	8,78

a Owned by Rumanian, American, British, Dutch, French, and Belgian interests in 1938.
b 1941, latest figures available.
c 1942, latest figures available.
d No data available.
e Including inventories which should be shown as a current asset.
f Net loss for 1943 = 150,200,000 lei.
g Net loss for 1943 = 10,100,000 lei.

(60222)

S OF MAJOR RUMANIAN OIL COMPANIES, 1943 AND 1938
nds of lei)

es	Capital		Surplus or deficit		Net profit or loss for last period		Total net worth		Value of sales	
1938	1943	1938	1943	1938	1943	1938	1943	1938	1943	1938
54,383	1,470,000	1,015,000	3,197,959	387,408	54,002	126,987	4,721,961	1,529,395	7,213,011	1,325,124
383,230	380,000	380,000	626,549	290,060	5,188	15,802	1,011,737	685,862	1,839,443	441,636
123,361	600,000	600,000	-77,634	34,095	-29,938	15,324	492,428	649,419	231,903	152,807
488,525	470,000	600,000	-102,062	145,398	-20,805[f]	-23,714	347,133	721,684	49,630	14,700
55,677	70,000	35,000	1,955	575	-9,365	1,849	62,590	37,424	d	d
-	60,000	-	2,833	-	13,154	-	75,987	-	132,851	-
505,176	3,050,000	2,630,000	3,649,600	857,536	12,236	136,248	6,711,836	3,623,784	9,466,838	1,934,267
324,263	2,555,834	2,034,000	7,484,343	1,910,135	9,490	360,531	10,049,667	4,304,666	7,537,803	1,818,785
767,808	1,500,000	900,000	2,412,519	953,965	726,107	217,789	4,638,626	2,071,754	4,702,631	845,921
092,071	4,055,834	2,934,000	9,896,862	2,864,100	735,597	578,320	14,688,293	6,376,420	12,240,434	2,664,706
597,247	7,105,834	5,564,000	13,546,462	3,721,636	747,833	714,568	21,400,129	10,000,204	21,707,272	4,598,973
310,846	1,500,000	1,000,000	2,822,614	1,359,325	-786	-83,889	4,321,828	2,275,436	2,646,827	562,733
522,568	720,148	720,148	361,485	192,027	-	-	1,081,633	912,175	5,614,155	1,473,601
756,621	605,000	605,000	68,640	19,611	73,717	2,643	747,357	627,250	2,484,648	935,094
204,391	400,000	300,000	33,970	23,048	18,821	465	452,791	323,513	90,179	36,200
266,776	330,000	330,000	42,658	25,762	6,425[g]	24,497	379,083	380,259	735,252	335,004
121,699	50,000	50,000	332	-	-19,716	-	30,616	50,000	16,985	22,913
182,901	3,605,148	3,005,148	3,329,699	1,619,773	78,461	-56,284	7,013,308	4,568,637	11,588,046	3,365,545
780,148	10,710,982	8,569,148	16,876,161	5,341,409	826,294	658,284	28,413,437	14,568,841	33,295,318	7,964,518

view of its status as enemy-owned property, but escaped German domination only through the unusual circumstances of its pre-war ownership.

3. In addition to the nine important producing, refining, and trading companies, some twenty-five minor concerns fell into German hands, either through purchase, or through supervision exercised over them as subsidiaries of larger German-controlled companies. German groups had acquired the assets of a few of the smaller enterprises even before the outbreak of the European war.

4. In 1943 Germany controlled, through ownership or management, oil companies which accounted for some 65 or 70 percent of the invested capital, crude-oil production, refinery throughput, and exports of the Rumanian oil industry.

GERMAN PENETRATION OF THE EUROPEAN OIL INDUSTRY

PART III: CONTROL OF RUMANIAN COMPANIES DURING THE WAR

I. INTRODUCTION

German attempts to control the Rumanian oil industry during the war have met with varying degrees of success: in the case of some companies, the Germans achieved practically complete ownership; in others they established management control without financial participation but in the remaining cases they failed to secure any considerable measure of direct domination.

It is thus possible to classify the 15 major and medium-sized Rumanian oil companies according to the nature and degree of German penetration; as of 1943 the status of these companies was as follows:

German-Owned Companies

Concordia (Concordia Societate Anonima Romana pentru Industria Petrolului)
Colombia (Colombia Societate Anonima Romana de Petrol)
IRDP (Industria Romana de Petrol Societate Anonima Romana)
Petrol Block (Petrol Block Societate Anonima Romana)
Sarpetrol (Societatea Anonima Romana Pentru Comertul Titeiului Si Industria de Petrol)
Sardep (Sardep Societate Anonima Romana pentru Desvoltarea Exportului Petrolului)

German-Managed Companies

Astra Romana (Astra Romana Societate Anonima)
Romano Americana (Romana Americana Societate Anonima pentru Industria, Comertul Si Exportul Petrolului)
Distributia (Distributia Societate Anonima pentru Distribuirea Produselor Petrolului)

Companies Not German-Owned or German-Managed

Steaua Romana (Steaua Romana Societate Anonima pentru Industria Petrolului)
Unirea (Unirea Societate Anonima Romana de Petrol)
Creditul Miniere (Creditul Miniere Societate Anonima Romana Pentru Desvoltarea Industriei Miniere)
Redeventa (Redeventa Societate Anonima Pentru Exploatarea Si Comertul Produselor Subsolului)
Prahova (Prahova Societate Anonima Romana Pentru Industria Miniere)
Xenia (Xenia Societate Anonima Romana Pentru Exploatarea Si Comertul Produselor Miniere)

The relative importance of these three groups of companies is indicated in Table 1 on the following page, showing invested capital, crude-oil production, refinery throughput, exports, and deliveries for domestic consumption for the several groups for 1938 and 1943. From this it may be seen that Germany in 1943 controlled, through ownership or management, from 65 to 70 percent of the Rumanian oil industry, while from 30 to 35 percent remained independent of German company control or management.

The following sections of the present report examine in turn each of these three groups of companies, analyzing for each individual company, on the basis of available intelligence, the methods by which the Germans sought to establish controls and the type of controls exercised.

able 1. INVESTED CAPITAL AND PRODUCTION, REFINING, AND SALES OF CRUDE OIL AND PETROLEUM PRODUCTS BY RUMANIAN OIL COMPANIES, 1943 AND 1938

	Capital				Crude oil production				Refinery throughput				Exports				Deliveries for domestic consumption			
	1943		1938		1943		1938		1943		1938		1943		1938		1943		1938	
	Thousand lei	Percent[b]	Thousand lei	Percent[b]	Thousand metric tons	Percent	Thousand metric tons	Percent	Thousand metric tons	Percent	Thousand metric tons	Percent	Thousand metric tons	Percent	Thousand metric tons	Percent	Thousand metric tons	Percent	Thousand metric tons	Percent
erman-owned companies as of 1943	3,050,000	28.4	2,630,000	30.7	1,189	22.6	1,444	21.8	1,184	24.1	1,464	23.5	1,091	34.5	818	13.1	417	20.8	331	19.8
erman-managed companies as of 1943	4,055,834	37.9	2,934,000	34.2	2,220	42.2	2,361	35.7	2,254	46.0	2,391	38.4	1,203	38.1	1,648	36.7	941	46.9	610	36.5
Total German-controlled companies as of 1943	7,105,834	66.3	5,564,000	64.9	3,409	64.8	3,805	57.5	3,438	70.1	3,855	61.9	2,294	72.6	2,458	54.8	1,358	67.7	941	56.3
mpanies not subject to German ownership or management in 1943	3,605,148	33.7	3,005,148	35.1	1,524	28.9	2,124	32.2	1,329	27.1	2,133	34.2	805	25.5	1,482	32.9	555	27.6	638	38.0
ther companies[a]	c		c		333	6.3	681	10.3	136	2.8	240	3.9	60	1.9	555	12.3	94	4.7	95	5.7
Grand total	10,710,982	100.0	8,569,148	100.0	5,266	100.0	6,610	100.0	4,903	100.0	6,228	100.0	3,159	100.0	4,495	100.0	2,007	100.0	1,674	100.0

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a. Including some smaller German-controlled companies.

b. Percentage of total for the first three groups.

c. Data not available.

II. GERMAN-OWNED COMPANIES

The importance of the six companies in which German interests secured majority financial holdings is indicated by the fact that the capitalization of these six[1] concerns in 1938 represented 31 percent of the total capital invested in Rumanian oil enterprises; in that year they contributed 22 percent of the total crude-oil production of the industry and 23.5 percent of the refinery throughput.[2] Under German ownership these six enterprises were able to maintain their relative contribution to the total crude-oil and refined-products output of the industry, although the absolute quantity of crude and refined production declined slightly.

The strategems employed by German groups to obtain holdings differed according to whether pre-war ownership was Rumanian or foreign. In no cases, however, were the titles to ownership forcibly seized; the legal basis of the participation was firmly established.

A. Concordia

The absorption of the Concordia Company within the German sphere of influence achieved two highly desired German objectives. The first of these aims was an immediate one: control over the valuable and extensive oil-producing, oil-refining and metal-working properties of Concordia. The second objective was a long-run goal, nationalistic in nature, seeking to rationalize the formation of the Kontinentale Oel AG in 1941: the restoration to the Reich of the Rumanian oil properties which it had held prior to the first World War and which it had given up, although not on unfavorable terms, in anticipation of the Allied victory.

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[1] The figures for 1938 do not include those for Sardep, which was founded in 1939.

[2] See tables 1 and 2, Appendix A.

Concordia was founded in 1907 through the merger of Bustenari AG fuer Petroleumindustrie with Telega Oil Co., Ltd. By 1912 ownership of the company vested with Deutsche Erdoel AG. Shortly before the armistice in 1918 the German controlling group, realizing that its interests would be lost as a result of the probable German military defeat, sold 98 percent of the shares to the Swiss company, Terra. There is considerable doubt as to the authenticity of this transfer, since Terra itself later became integrated into the Deutsche Erdoel complex in the Europaeische Petroleum Union. In 1922 Terra sold Concordia to the Belgian Petrofina group (Cie. Financière Belge des Pétroles), which retained the majority financial interest in the company until 1941. In 1939 Petrofina held more than 50 percent of the shares, private stockholders in Belgium, France, Switzerland, and England holding 45 percent, and Rumanian shareholders the remainder. At this time Concordia was second only to Astra Romana in capitalization, with a capital of 1,015 million lei.[1] In crude-oil production and refinery throughput as well, Concordia was surpassed only by Astra Romana. The indispensability to Germany of control of Concordia's oil resources and facilities was patent.

Germany's chance to regain ownership of Concordia arose through the occupation of Belgium in 1940. Since the shares were actually held on the continent, Germany was successful in acquiring physical possession of the titles to ownership. The Belgian Petrofina-Hydrofina group held 1,812,419 out of a total of 4,050,000 shares of Concordia, and the Germans attempted to seize these shares after they entered Brussels. The shares had, however, been deposited with the Bank of France as a guarantee for a contract of April 1940 which provided for the sale to France during the war of all oil produced by Concordia. These shares were later obtained from the Bank of France by the German authorities, and on 28 December 1940 all the shares of Concordia held by the Petrofina-Hydrofina group were sold to a German group. Since transfer of ownership was subject to the consent of the Rumanian government, the sale was apparently approved by the proper Rumanian authorities. Payment for the shares may have been credited against occupation costs charged by Germany to Belgium. At the time of the sale of Concordia, Kontinentale Oel AG had not yet been organized, and Concordia may have been taken over in 1940 by one of the German financial groups which later participated in the founding of Kontinentale. In any event, by 1941 the shares formerly held by Petrofina had been conveyed to Kontinentale Oel AG, which thereby gained a major financial participation in Concordia.

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[1] See Appendix A, Table 2.

By 1942 Kontinentale had achieved virtually complete authority over the direction and management of Concordia. The board of directors in that year included Hans Brochhaus, whose other functions included those of Wehrwirtschaftsfuehrer of the Reich, membership on the board of directors of Gewerkschaft Deutsche Erdoel-Raffinerie Deurag, Hannover, and vice-presidency of Colombia, Bucharest; Ernst Rudolf Fisher, who also acted as manager of IG Farben, Berlin, director of Deutsche Gasolin AG, Berlin, director of Dynamit Nobel, Bratislava, director of Colombia, Bucharest, and membership on the Reichs-Wirtschafts Ministerium, Reichstelle fuer Mineraloel; Karl Blessing, director of Kontinentale Oel AG, Berlin, director of Colombia, Bucharest; and Heinz Osterwind, manager of the Deutsche Bank, Berlin, director of Petrol Block and Sarpetrol, Bucharest, and representative of the Kontinentale Oel GmbH Berlin, Bucharest affiliate.[1] At a general meeting of Concordia on 14 April 1942, Heinz Osterwind was unanimously elected acting administrator of the company, replacing Ion Marinescu, who had been forced to resign as a result of his appointment as Minister of National Economy. At the meeting "it was proposed to elect an administrator who would assure the coordination of the different departments of the company. The German group proposed and the board of directors unanimously elected director Heinz Osterwind as acting administrator of the company."[2]

The capitalization of Concordia was increased three times during the period 1941-1944. The first revaluation took place in April 1942, when the capital was raised from 1,015 million lei to 1,421 million lei, the nominal value of each share being raised from 250 to 350 lei. Various reports in the German press during 1942 indicated that the capital had actually been doubled to 2,030 million lei, but these reports are contradicted by the statements of the company itself. The second revaluation occurred in November 1942, when 42 million lei worth of 350-lei shares were issued for the absorption of Foraky Romaneasca. Foraky, one of the smaller foreign-owned producing companies, had originally belonged to Forpetrol in Brussels. It is possible that some prior connection existed between Concordia and Foraky Romaneasca through the Belgian holding companies. At the beginning of 1940, after the occupation of Belgium, the Allgemeine Waren-Finanzierungs GmbH Berlin took over entirely the property right of Foraky from Forpetrol, and [illegible] O.L. Friedenreich, H. Goeing, and Hans Brochhaus were included among the managers and directors of the Rumanian company. In November 1942 Foraky was absorbed by Concordia, the transaction being made retroactive to 1 January 1942. The final revaluation of the assets of Concordia was reported in the *Moniteur du Pétrole Roumain* of January 1944, where it was stated that the capital had been raised to 1,470 million lei.

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[1] This list does not include a full catalogue of the functions of the German officials of Concordia, but serves merely to indicate the relative status of the representatives placed by Kontinentale on so important an oil property as Concordia.

[2] Moniteur du Pétrole Roumain, 1 June 1942.

As was true of other German-owned companies in Rumania, there were no reports of the attachment to Concordia of any special commissioners or administrators with plenary powers. The president of the company remained Rumanian throughout the period of German control, in accordance with the laws for Rumanization, but Concordia itself was firmly within the German grip, and was exploited accordingly.

In October 1944 Cezar Popescu, general manager of Distributia during the war years, and former under secretary in the Ministry of Industry and Commerce, was appointed sole administrator of Concordia by the Minister of National Economy. By this appointment the mandate of all directors then in office was annulled.

B. Colombia

Colombia was incorporated in Rumania in 1920 through the fusion of a former company of the same name and another oil company, the Alpha. In 1939 the majority of the shares belonged to the Omnium Français de Pétroles, the remainder being held by private French shareholders. Omnium Français de Pétroles in turn, was the product of the merger in 1938 of Steaua Française and Omnium International de Pétroles which was closely tied to the Banque de Paris et des Pays-Bas.[1] In relative capitalization, Colombia was one of the smaller of the important foreign-owned companies before the war, with a total capital of 380 million lei in 1938;[1] the enterprise was fully integrated, crude-oil production in 1938 being 423,000 tons, and refinery throughput 286,000 tons.[2]

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[1] *Moniteur du Pétrole Roumain*, July 1939.

The method by which German groups acquired a participation in Colombia is very similar to that used to penetrate Concordia. The Moniteur of 15 October 1941 reported that the holders of shares in Colombia had been invited by a foreign group (presumably German) to present their shares for sale at 487.5 francs a share. The offer of purchase was made with the consent of the Vichy government, and was to be maintained until 30 November 1941. The sale was evidently completed well before the offer of purchase had expired; by December 1941 Omnium Français de Pétroles had sold 216,919 out of the total 760,000 shares of Colombia for 101.29 million francs. Presumably the participation was sold directly to Kontinentale Oel AG and not to an intermediary German financial group. The method of payment by Kontinentale is not specified, although the Frankfurter Zeitung of 13 May 1942 stated that the security portfolio of Omnium Français was increased from 12 to 98 million francs, and accounts receivable from 63 to 78 million francs as a result of the transfer. Further, according to the German press report, the sale price of 101 million francs in depreciated currency was approximately ten times the book value of 10.41 million undepreciated francs.

The Germans rapidly enforced the control they had acquired through their purchase of a large holding in Colombia. At a general meeting on 21 October 1941 the resignations of the former Rumanian and French directors, in accordance with the law of 19 October 1940,[1] were accepted, and the election of Karl Blessing, Hans Brochhaus, Ernst Rudolf Fisher, and Otto Gramsch, manager of Kontinentale Oel GmbH Berlin, Bucharest affiliate and administrative delegate of IRDP and Petrol Block, Bucharest, (see Section A above) was ratified. The company continued operations under German domination with little interference on the part of the Rumanian authorities. One indication of the close cooperation among Rumanian oil properties owned by German financial interests is the continuation, after the destruction of the Colombia Aquila refinery at Ploesti in August 1943, of Colombia refining operations in the Petrol Block Standard refinery.[2]

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[1] See Appendix A. Table 2.
[2] See Appendix A. Table 1.

The capitalization of the company underwent no changes between 1939 and 1944, as contrasted with the large capital increase of Concordia. As was true of Concordia, no strong action appears to have been taken by the Under Secretary of State for Rumanization.

In October 1944 Ion Sutzu who had served as manager of the company during the period of German control was appointed administrator of Colombia in accordance with the law of 6 October 1944.[3]

C. IRDP

IRDP (Industria Romana de Petrol SA) was founded after the last war, in 1920, by a group of Rumanian engineers. By 1939 the capital of the company had been raised to nearly 600 million lei one-fourth of which was held by the French holding company SIPER (Societate Industrielle de Pétroles Roumains. Paris). IRDP itself engaged solely in crude-oil

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1. The provisions of this law are not stated in the report of the company, but it apparently regulated the composition of the administration of foreign oil companies.
2. Report of Columbia, 22 June 1944.
3. See Appendix D.

production functioning as supplier of raw material to the Petrol Block refineries. Although Petrol Block did not participate directly in IRDP, the relationship between the two companies appears to have been very close. Petrol Block exercised its influence over the producing concern IRDP through SIPER, in which Petrol Block held shares. There may, in addition, have been a direct participation by means of Rumanian groups which were interested in both companies.

Whatever the causal relationship, both companies fared equally badly during the late thirties. The decline in crude-oil production by IRDP was synchronous with the fall in refinery throughput by Petrol Block. In the case of Petrol Block, the ultimate result was a conversion of long-term debt to participation by German interests (see Section D below). The attainment of German control over IRDP followed immediately. The report of IRDP for 1940[1] does not give full details of the manner in which German officials were instated in IRDP but it does indicate a transfer of the company itself, probably to Petrol Block, and thus indirectly to German ownership. In June 1940 the old board of directors, which had functioned since 1935, was removed and replaced by a new board which included Herbert Kuhn, Otto Gransch, and Berger. Various misdemeanors and malfeasances were charged against the old board, among them concealment of the true state of assets and liabilities, insufficient depreciation allowances, lack of initiative in new drilling activities and in acquisition of concessions, failure to register the purchase of 14 million lei of shares of Steaua Romana, and payment of dividends from capital. In addition, the discharged acting administrator Alexandru Donescu was accused of withdrawing 72,456,000 lei in cash from the company and buying 140,456 shares of IRDP in the name of members of his family. Whatever the validity of these charges, a German-dominated board of directors assumed authority over IRDP in June 1940.

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[1] Moniteur du Pétrole Roumain, 1 August 1940.

In November 1940 Herbert Kuhn became administrative delegate of the company. A that time (according to the 1941 report) salaries had not been paid, and IRDP owed 15 million lei in debts and had contractual obligations in the amount of 35 million lei. These liabilities were covered only with the assistance of 50-million lei loan from Petrol Block. In view of the precarious financial position of Petrol Block itself it is difficult to see how such a loan could have been made without German financial backing. It was at this time, apparently, that IRDP was transferred, presumably to Petrol Block, if not directly to some German group. Belief that the recipient was the former is supported by a report in the Petroleum Times of 13 June 1942 that when Petrol Block was reorganized in 1939 it took over IRDP with the financial assistance of "another interested party." There is indisputable evidence from the report of IRDP first, that in June 1940 the old board of directors was displaced by a new German-dominated one, second, that a loan of 50 million lei was granted by Petrol Block, and third, that IRDP was transferred to some group whose identity is not stated.

In 1941 the capital of IRDP underwent a drastic reduction from 600 to 120 million lei, but one-fourth of the capital continued to be held by the French firm SIPER.[1] By 1 January 1943 the capital of IRDP had been raised to its former level of 600 million lei, and the controlling interest in the company was specified to be vested in the Südostchemie Handelsgesellschaft mbH.

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1. Compass for Rumania, 1943.
2. Moniteur du Pétrole Roumain, October 1943.

The complete interdependence of IRDP and Petrol Block is indicated by the fact that in 1943 six out of seven of the director and managers of each company functioned in the same or similar capacity in the administration of the other company. Both companies were evidently completely under the domination of German interests and both were treated similarly by the Rumanian authorities, who apparently desisted from attaching a special administrator or commissioner to IRDP, despite the foreign character of its ownership. In October 1944 Coriolan Popescu was named administrator of IRDP by the Rumanian Ministry of National Economy.

D. Petrol Block

Petrol Block, one of the largest of the Rumanian-owned companies prior to World War II, was organized in 1918 by a group of Rumanian companies. The enterprise engaged primarily in refining operations with insignificant drilling activity and crude-oil production. The bulk of the crude-oil necessary for refining purposes was furnished to Petrol Block by IRDP in which Petrol Block participated through SIPER, which in turn owned one-fourth of the capital of IRDP (see Section C above). By 1938 the activity of Petrol Block had declined considerably although its total capital of 600 million lei [1] constituted a substantial portion of the total capital invested in the Rumanian oil industry, and the company possessed in its modern Ploesti refinery and in other refinery facilities a total annual refining capacity of 684,000 metric tons. Nevertheless, by 1938 the total refinery throughput of Petrol Block had fallen to 111,000 tons or less than one-sixth of capacity.[2] Part of this reduction in output can be attributed to the fact that the modernization of Petrol Block's "Standard" refinery was not completed until May of that year, which impeded current refining operations.

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1. See Appendix A, Table 2.
2. See Appendix A, Table 1.

By 1939, refining activity virtually ceased, and throughput sank to the insignificant annual figure of 16,000 tons. Because of the deterioration of refining activity, Petrol Block in 1939 was faced with insuperable financial difficulties. The company owed outstanding long-term debts of 150 million lei to two Czechoslovakian firms Erste Bruenner Maschinenfabriks AG and Bruenn Koenigsfelder Maschinen-und Waggon-Fabriks AG, which had delivered significant quantities of machinery to Petrol Block. The two Czechoslovak companies were in turn affiliates of the Czech Skoda works, which were incorporated into the Reichswerke Hermann Goering after the occupation of Czechoslovakia.

In December 1939 a general meeting of Petrol Block was held at which a complete financial reorganization of the enterprise was undertaken. The existing capital was reduced from 600 million lei to 120 million lei; capital stock was then raised to 470 million lei by the issuance of new shares. 135 million lei of which were turned over to the Erste Bruenner Maschinenfabrik and to the Bruenn Koenigsfelder, in partial payment of the debt. The remaining 215 million lei of stock was then opened to public subscription with preference rights over 120 million lei granted to former stockholders. Control of almost 30 percent of the capital stock of Petrol Block through this series of manipulations passed to the former Czechoslovak interests.

Through the occupation of Czechoslovakia in March 1939, however, the Czech Skoda works and its affiliates had fallen under German domination, and had been drawn into the sphere of the giant Reichswerke Hermann Goering. The financial reorganization of Petrol Block in December 1939, therefore, gave German interests direct control over the policies and activities of the Rumanian company. The German participation was apparently immediately strengthened; according to the Muenchener Neueste Nachrichten of 8 January 1940 German interest controlled 230 million lei out of the total 470 million lei capital stock. No indication is given of the manner in which this additional participation was acquired, although the German press report seems to imply that German interests, through the former Czechoslovak firms Erste Bruenner Maschinenfabriks AG and Bruenn Koenigsfelder Maschinen-und Waggon-Fabriks AG, obtained the entire holding of 230 million lei in settlement of long-term accounts with Petrol Block.

Coordinate with the transfer of ownership was the change in management and direction. Heinz Osterwind, later acting administrator of Concordia, director of Sarpetrol and representative of the Bucharest affiliate of Kontinentale Oel GmbH; and Otto Gramsch, later manager of Kontinentale Oel GmbH in Bucharest, acting administrator of IRDP and director of Colombia, became directors of Petrol Block in 1940, while Johann Rassmuss, director of IRDP, became manager of the enterprize.

By virtue of their complete domination of all operations, the German management achieved a very substantial increase in refining activity over the course of the next two years. Total refinery throughput rose from 16,000 tons in 1939 to 304,000 tons in 1941. No change occurred in the composition of the German representation on the board of directors, but the conversion of long-term debts into capital participation by the former Czechoslovakian company appears to have been merely an intermediate step in the acquisition of ownership by German financial groups. According to the Moniteur de Pétrole Roumain of April 1943, majority control at that time was held by the Südostchemie Handelsgesellschaft mbH, Berlin. There are also reports of a Petrol Block refinery which was bought by Kontinentale in 1941, but which remained inactive until August 1943. In any event, German groups had attained complete control over the company two years prior to such a purchase.

Petrol Block was the first of the large Rumanian oil concerns to succumb to German penetration. As in all other cases where Germany achieved control through actual ownership, the participation was obtained with all semblances of legality. It is interesting to note that no mention is made in the German or Rumanian press of the appointment of any special commissioner or administrator to Petrol Block under any of the several laws passed by the Rumanian government between 1940 and August 1944. In October 1944, after the signing of the armistice, Athanasie Christodulo, formerly refinery manager of Romano Americana, was appointed administrator of the company.

E. Sarpetrol

Sarpetrol was founded in 1925 as a selling company, under the name of SAR pentru Comertul Titeiului si Industria de Petrol, fost Leon Saniclevici. (Rumanian Trading Corporation for Crude Oil and Petroleum Products, formerly Leon Saniclevici Company). At the beginning of 1939 the capital of 35 million lei was entirely Rumanian-owned.

The date of acquisition of a controlling interest in the company by the Germans can not be specifically stated. presumably the change of name occured simultaneously with the transfer of the shares. The former action, according to Rumanian Compass, 1943, took place in the summer of 1941. According to the Sued-Ost Echo of 12 December 1942, Sarpetrol had recently increased its capital by 70,000 new shares, of

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26 September 1945

List of Documents Submitted to Major Rostow:

1) "Suggested US Interpretation of Paragraph IV, 9, of the Potsdam Protocol on the Russian Reparation Claims against German Assets in Eastern Austria." 3 copies.

2) "The Treatment of US Oil Interests in Countries of Eastern Europe." 3 copies.

3) Memorandum to the Petroleum Adviser and the Petroleum Division of the State Department on: "Problems Facing the American Oil Industry in Areas of Eastern Europe." 1 copy.

4) R&A 2829 - "The Position of the Rumanian Oil Industry under the Terms of the Armistice." 1 copy.

5) "German Penetration of the Austrian Oil Industry." 3 copies.

6) **R&A** 1883.2 - "German Penetration of the European Oil Industry Part III: Control of Rumanian Companies during the War." 1 copy.

7) R&A 1883.3 - "German Penetration of the European Oil Industry: Poland." 1 copy.

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which Kontinentale Oel GmbH was to take up the largest part; the remainder was to go to the shareholders of Sarpetrol. The Moniteur du Pétrole Roumain of April 1943 states that the majority participating groups in Sarpetrol at that time were Sardep and Kontinentale. It is possible that Sarpetrol was originally purchased by Sardep in 1941, and that Kontinentale became a participant when the capital was raised from 35 to 70 million lei in 1942.

Among the officials of Sarpetrol in 1943 were Constantin Buhlea and Heinrich Conzen, who also held positions as directors of Sardep, Otto Friedenreich, and Heinz Osterwind, representative of the Bucharest affiliate of the Kontinentale Oel GmbH, and official of Concordia and Petrol Block.

Sarpetrol functioned primarily as an exporting concern, in extremely close connection with its controlling company, Sardep. The company was entirely German-owned and governed, and apparently suffered no obstructions in its activities through legal action by the Rumanian authorities. In October 1944 Grigore Moisil was named as administrator of Sarpetrol.

F. Sardep

Sardep was organized in 1939 with a capital of 20 million lei, under the name of Transant AG. Although the original participants in the enterprise may have been largely Rumanian, by January 1940 German interests had acquired majority ownership of the company, through Deutsche Gasolin AG and Hugo Stinnes. The participation of Deutsche Gasolin in Sardep introduced the influence of IG Farben, which owned 38 percent of the Deutsche Gasolin. IG Farben, in turn, acted as one of the founders of the Kontinentale Oel AG in 1941.

Under German control, the company evolved as a trading and transporting enterprise, one of its main functions being the reconstruction and development of oil-loading installations at exporting centers among the Danube. Sardep was designed to become an extremely important element in the German scheme for the domination of the Rumanian oil industry; indeed, the Petroleum Times of 10 January 1942 stated that the company was reported to be of even greater interest to German aims than Kontinentale itself. This report would seem to be somewhat exaggerated, but there is little doubt that Sardep played a significant part in expediting oil exports from Rumania to Germany.

The report of the company in March 1941 listed among the directors and managers Heinrich Conzen, E.F. Stoeck, and Hans Willnow, representatives of the German groups. Among the Rumanian members appeared Constantin Buhlea, who was reported to have been a director of Creditul Minier. By 1942 Hermann Kleinboehl, a manager of Deutsche Gasolin AG had replaced Stoeck among the directors, and Franz Quensell had been added to the list of managers.

The report of the company in March 1941 also throws light on its varied activities during the early period of German control. Large tank installations were constructed by Sardep at Giurgiu, and in the latter half of 1940 the exportation of crude oil commenced. Exports were furthered through the building of a "community of interests" or cartel among the small crude-oil producers; this appears to have been one of the primary tasks of the German company. Sardep acquired participations in various companies, and with these, royalties, boring rights, and transport facilities, although it apparently did not engage in producing or refining operations. More important, the company took over not only the export of petroleum products, but also the import of chemical materials and technical equipment necessary to the industry, thereby extending its influence over the oil industry; particularly over the small producers. In June 1943 it was reported that in exchange for half its shares Sardep had received from Kontinentale drilling material for the exploitation of crude oil. It is possible that the earlier activities of Sardep such as the importation of equipment and materials were superseded through the organization of the Bucharest branch of Kontinentale, but that Sardep continued to be concerned with exports to Germany.

At some time in 1940 or early 1941 the capital was raised from 20 to 40 million lei. A further revaluation took place in November 1941 when the capitalization was set at 60 million lei.

During the period of the Rumanian alliance with Germany, no action was taken by the Rumanian authorities against Sardep on the basis of the character of its ownership. In October 1944, however, Grigore Moisiil was appointed as administrator of Sardep and Sarpetrol.

III. GERMAN-MANAGED COMPANIES

In addition to the ownership participations which they acquired in six of the larger Rumanian companies, German interests succeeded in achieving equally effective direction of the properties and products of two important companies without actual purchase of shares in these concerns. These two companies -- Astra Romana and Romano Americana -- were foreign-owned, and were major integrated companies, Astra Romana ranking first in the entire Rumanian oil industry. The control over the management of these two companies also established some form of German control over the Distributia company in which Astra Romana and Romano Americana had a majority interest and which was responsible for the bulk of the supply of the Rumanian domestic market. Astra Romana and Romano Americana together were in 1938 of as great relative importance as either of the other two categories of six companies each. Their combined capital in that year amounted to 34 percent of the capital invested in the entire industry, while their crude-oil production comprised 36 percent of Rumanian production and refinery throughput 38 percent of the total for the country. By 1943 the relative importance of the two companies had been considerably enhanced: their crude-oil production accounted for 42 percent and refinery throughput for 46 percent of the total for the entire industry. The absolute decline in production in both categories of activity was slight. The position of Astra Romana and Romano Americana, the German-managed companies, in 1943 is in contrast to the status of the other two groups of companies. The German-owned companies had barely maintained their relative position during these years, while the companies which were not subject to direct German control had suffered a considerable decline in their share of the crude and refined products output.

There is no doubt that the Germans were able to establish and maintain strict and detailed supervision over the administration and operation of Astra Romana and Romano Americana, and that the facilities and production of these two enterprises comprised an extremely important part of the German domination of the Rumanian oil industry. The methods by which German groups were able to instate their personnel, thus achieving the desired controls, are examined in detail below.

A. Astra Romana

Astra Romana was founded in Rumania in 1910 through the merger of Astra Societate Petrolifera Romana and Regatul Roman. The original Astra was a subsidiary of the Geconsolideerde, itself a subsidiary of the Bataafsche Petroleum Maatschappij of the Royal Dutch group. Regatul Roman was organized in 1905 by French, Swiss, and German financial groups. Originally the shares of Astra Romana were so distributed that 56.2 percent were held by Regatul Roman, 26.8 percent by the original Astra, 16.6 percent by Geconsolideerde, and .4 percent by a Rumanian group. Through additional investment of capital the composition of ownership was revised, so that in 1914 Geconsolideerde held 32.6 million lei of the total capital of 60 milion lei of Astra Romana, while an additional 11.8 million lei were held directly by Bataafsche Petroleum.

At the beginning of World War II, 72 percent of the shares of the company were held by the Royal Dutch Shell group, the remaining 28 percent being owned by various French, Belgian, and Rumanian stockholders. The board of directors and managers comprised both Rumanian members and important representatives of the controlling Royal Dutch Shell interests. By that time the company had become the foremost firm in the

Rumanian industry, with a capital stock of 2,034 million lei, 1938 crude-oil production of 1,690,000 metric tons, or 26 percent of the total Rumanian crude-oil production, and 1938 refinery throughput of 1,493,000 metric tons, or 24 percent of the total refinery throughput Astra Romana also owned large holdings in Distributia, the domestic sales organization, and Sospiro.

With the German occupation of the Netherlands in May 1940, German interests gained the chance to establish control over the widespread continental holdings of the Royal Dutch Shell group. Before the German invasion the legally constituted seat of control of the Royal Dutch had been transferred from the Hague to Curacao, D.W.I. The regulations of the company already provided that the directors and a majority of the commissaries must be subjects of Holland; at the time of transfer to the Dutch West Indies further regulations were made that managers residing in Dutch territory over which the Dutch government does not exercise actual control shall not be able to exercise any powers during the period of residency in such territory.

To what extent the Germans attempted to maintain some appearance of legality in their penetration of the Royal Dutch company in The Hague after military occupation is not clear. It was reported that, under German military tutelage, von Lochner was designated as commissary of Bataafsche Petroleum in The Hague. The course of events following his appointment is not known but may have taken the following form: Von Lochner, ignoring the transfer of the companies and their management to the D.W.I., may have installed in Bataafsche a new board of directors and management consisting of collaborationist Dutch and German members, which then claimed the right of appointing the management of those European companies in which Bataafsche was the majority shareholder.

It is possible that the Germans may have achieved further controls over Bataafsche Petroleum in The Hague and all its subsidiaries and Shell companies in Europe through seizure of the British Shell shares in the company, since England was in 1940 an enemy country. This theory is strengthened by the fact that Eckhardt von Klass was in 1942 reported as the Kontinentale Oel administrator for Shell in The Hague, as well as an official of the N.V. Koniklijke and the N.V. de Bataafsche. There is, however, no direct evidence to uphold the hypothesis of German seizure of the Shell shares in The Hague.

So far as Astra Romana is concerned, the devices whereby the Germans succeeded in installing their representatives in the company are known. In October 1940 the chairman of the board of directors of Astra Romana in Bucharest received from the Bataafsche in Holland a letter written under "the tutelage of German military authorities" and stating that J.H.W. Rost van Tonningen was to be appointed as general manager of Astra Romana. Apparently the letter was conveyed through the Rumanian government; a note was attached to the letter by the Rumanian authorities: "We find it indicated to comply with this request, and request you to act accordingly." It was obvious that protest against the appointment was useless, and Rost van Tonningen thereupon became general manager of the foremost Rumanian oil company. Rost van Tonningen himself was of Dutch nationality, but his political affiliation with Germany at the time of his appointment was notorious; his position in Astra Romana was certainly that of a German agent, rather than as a representative of the legal British and Dutch owners.

By 1942, and probably even earlier, German interests had obtained full management control over the company. In 1942 the board of directors included Emanuel V. Antonescu, a Rumanian, as president, but serving as his fellow directors and managers were such members as Eckhardt von Klass, Kontinentale administrator for Shell at The Hague, general manager of the N.V. de Bataafsche Petroleum Mij., The Hague, director of the the N.V. Koninklijke Nederlandsche Mij., The Hague, director of Shell companies in Paris, Brussels, Oslo, Athens, and Zagreb, vice-president of Astra Romana, Bucharest, Leader of the Defense Economy of the Reich (*Wehrwirtschaftsfuehrer*), Manager of the Working Association for Petroleum Distribution in Berlin (*Leiter der Arbeitsgemeinschaft Mineraloelverteilung*), Deputy Manager of the Economic Group of the Fuel Industry in Berlin (*Stellvertreter der Wirtschaftsgruppe Kraftstoffindustrie*), and Member of the Trade Committee of the Reich Monopoly Administration in Berlin (*Mitglied des Gewerke ausschusses der Reichsmonopolverwaltung*); H. von Ritgen, legation attaché in Bucharest; Gustav Bruckner, director of Distributia and Alemania AG, Bucharest; A. von Ressig, general manager of the Rumaenische Kommerzialbank and the Bank fuer Industrie und Handel Rumaenische AG, Bucharest, and vice-president of Vatra Dornei, Bucharest; and G. Prikel Rost van Tonningen did not appear among the directors and commissaries of the Royal Dutch in 1940. In 1942, although he was not listed among the officials of the mother company in The Hague, he was a director of Sospiro and Distributia, two Rumanian companies in which Astra Romana participates, and director of Shell companies in Zagreb and Sofia.

The appointment of German personnel to Astra Romana may have been further enforced by German possession of the Royal Dutch and Shell shares held in the Netherlands, and other European countries but such action would appear to have been unnecessary in view of the complete control established over the mother company with military support. There were no reports in the German press of any purchase of Royal Dutch-owned property, whereas such purchases were widely reported in the case of the French and Belgian companies Concordia and Colombia. The Moniteur du Pétrole Roumain for September-October 1944 states without reservation that there has been no modification in the 72 percent of the shares held by Royal Dutch Shell in London, and that only the remaining 28 percent of titles belonging to individuals in various continental countries have undergone displacement. Earlier issues of the Moniteur du Pétrole Roumain (May, June 1942) reported that among the principal shareholders present at the general meeting of 14 April 1942 were Cezar Popescu (manager of Distributia) representing the De Bataafsche Petroleum Mij. and Steluta Radulescu, representing the N.V. Koninklijke Nederlandsche Mij. However this statement probably refers only to a proxy to act for the shareholders of Astra Romana which had previously been given to these two representatives. The account of the meeting also stated that 21 shareholders registered for the owners of more than half of the shares of Astra Romana were present or were represented at the meeting.

The Petroleum Times of 22 January 1944 published an official list issued by the Rumanian Ministry of National Economy indicating the financial interests by which oil firms were controlled. According to this list, Astra Romana was in 1943 controlled by German-Dutch-Rumanian financial groups. This would indicate that the English, and possibly part of the Dutch, participation had been displaced by German and Rumanian interests. On the other hand, even before the war 28 percent of the shares of Astra Romana were not held by the Royal Dutch Shell, and it is very possible that German and Rumanian interests may have purchased a considerable portion of these free shares.

Whatever the "legal" guise under which the Germans may have acquired control, there is no doubt that representatives of the Reich, both German and Dutch, were able to assume positions of authority in Astra Romana. Soon after Rost van Tonningen's appointment, it was reported in June 1941 that Astra Romana and Kontinentale Oel AG, the German company created as holding company for the assets of foreign oil interests, had signed an agreement for cooperative exploitation and exploration. As its share of the bargain Astra Romana was to contribute its oil-bearing lands, while Kontinentale was to provide equipment and technicians.

There is every indication that German control over the properties and operations of Astra Romana was very little impeded by the restraining legislation of the Rumanian government. One of the most ambitious projects initiated under German direction was the construction of the Ruat plant to produce aviation gasoline. Astra Romana contributed 600 million lei for investment in this refinery, and one billion lei were loaned by a German bank. But by June 1943 not more than half the plant had been erected, and material for its completion was not forthcoming from Germany. Astra Romana seems also to have fared little better than the other Rumanian oil companies as far as receipt of necessary supplies and equipment from Germany and payment for exports to that country were concerned. By the spring of 1944 it was reported, Germany owed the company over 2 billion lei for products delivered, and Astra Romana had been forced to resort to a loan of 550 million lei from one of the Rumanian State credit institutions in order to finance its current operations.

In April 1942, Astra Romana revalued its capital from 2,034 million lei to 2,542.5 million lei through the issuance of 1,017,000 new shares to old shareholders at the rate of four shares for one. In January 1944 it was reported that the company had again raised its capital to 2,555.8 million lei. The capital revaluations represented a general movement on the part of Rumanian oil companies to revalue their assets so that depreciation allowances might be based upon the value of their fixed investments.

Throughout the period from 1940 to 1944 Astra Romana was subject to some kind of supervision by the Rumanian government, despite its German management. In January 1940 the General Commissariat of Petroleum was set up in Rumania, with the authority of attaching special administrators to any companies which failed to comply with the obligation of supplying full details of their operations. In July 1940 Gheorghe Damaschin was named special commissioner for Astra Romana, having as his duties the supervision and control of the activities of the company. It is difficult to determine whether these administrators were designed to be subservient to German demands, or whether they represented the effort of the Rumanian government to forestall the incipient German penetration.

In April or May 1942 Rumania passed still another law, superseding earlier ones in 1940 and 1941, giving to the Under Secretary for Rumanization the authority to appoint administrators for foreign oil companies. As before, the administrators were to take inventory of the assets of the particular company to which they were attached, and to maintain strict supervision over the expenditures and current operations of the company. In July 1942 Emanuel V. Antonescu, who at the time was already president of Astra, was appointed as special administrator for Astra Romana. In view of the German management, the functions of the special administrator for Astra were in all likelihood merely nominal. There is, however, no evidence that the Rumanian state went further in its action against the company than the appointment of supervisory administrators whose duties by law were plenary, but whose actual activity was probably rendered purely nominal in view of the German direction and management of the company.

In summary, the following statements may be made concerning the ownership status of Astra Romana in 1943: German interests had been successful in acquiring the management and direction of the company, but it is not definitely known whether they actually held any shares in the company; the Rumanian state had appointed an administrator, and may have suspended the British rights in the company by virtue of the existence of a state of war between Rumania and Great Britain. There are conflicting reports as to the dominant financial groups interested in the enterprise; according to the declaration of the Rumanian Ministry of National Economy in 1943 and the statement of the Compass for Rumania of 1943, German, Dutch, and Rumanian groups were interested in Astra Romana. Reports in the Moniteur du Pétrole Roumain for the entire period 1940-1943 stated that ownership resided in the Royal Dutch on the other hand, and the Moniteur of September-October 1944 specifically stated that there has been no modification in the 72 percent of shares owned by Royal Dutch. Confirming this indication of ownership are the reports that the Germans assumed de facto control over Dutch interests in occupied and satellite countries, but that there was no indication of any substantial changes of share ownership.

In October 1944, Fr. Gartner, manager of Astra Romana before the Germans assumed direction of the company, was appointed sole administrator (administrateur unique). At the same time the mandate of the board of directors was annulled. Rost van Tonningen, G. Bruckner, and G. Prikel were removed from the management, and three Rumanian managers appointed in their place.

B. Romano Americana

Romano Americana, founded by the Standard Oil Company of New Jersey in 1904, represented the largest single investment of American capital in the Rumanian oil industry before the present war. In 1938 the American concern ranked fourth in capitalization with a total capital of 900 million lei, produced 671,000 tons of crude oil, or about 10 percent of the total output of the industry, and refined 893,000 tons, or more than 14 percent of the total quantity refined in Rumania in that year. In addition, Romano Americana owned one-third of Distributia, the domestic sales organization, and a large participation in Sospiro, a 260-million-lei producing enterprise, together with other minor holdings in Rumania.

It is impossible to determine exactly when German interests gained ascendancy over the direction and management of Romano Americana. The list of officials presented in the general report of the company on 18 June 1941 included no German members, the composition of the board of directors and of the management being entirely Rumanian and American. Within less than a year, however, the membership of the administration had been entirely revised. The officials listed as having been present at an extraordinary general meeting of 14 April 1942 include no Americans whatsoever. Since the Americans are known to have left the company in October 1941, their positions were probably taken over by

German members at that time or shortly thereafter. Three German directors filled the places vacated by the Americans: Gerhardt Geyer, chairman of the board of directors of Deutsch Amerikanische Petroleum Gesellschaft, Hamburg (DAPG), manager of the Waried Tankschiff-Rhederei GmbH Hamburg, and chairman of the German Gas Oil Cartel; Franz Klasen, Wehrwirtschaftsfuehrer, deputy chairman of the board and manager of DAPG, manager of the Waried Tankschiff-Rhederei GmbH, director of the Ebano Asphalt-Werke AG, Hamburg, the Atlas Werke AG, Bremen, the Deutsche Gasolin AG, Berlin, the Koenigsberger Handels-Compagnie, and member of the Landesausschuss fuer Norddeutschland der Dresdner Bank; and Friedrich Breme, director of DAPG and manager of the Waried Tankschiff-Rhederei GmbH. In addition, the composition of the Rumanian portion of the administration was somewhat revised, probably in order to assure more complete cooperation with the German element.

There have been reports that the German group obtained control of the administration of Romano Americana as early as the summer and fall of 1940, but these reports are not valid. As late as 18 June 1941 the terms of office of three American directors were extended for two years. It seems most logical to assume that the German members were installed only after the Americans left in October 1941.

Although there are no available reports to suggest the manner in which the Germans gained control over the company within a few months after the United States entered the war against the Axis, several aspects of the authority exercised by the Germans are pertinent. First, Gerhardt Geyer, Franz Klasen, and Friedrich Breme, the German members of the board of directors of Romano Americana, all held positions of considerable importance in the direction and management of the Deutsch Amerikanische Petroleum Gesellschaft; at the same time, they do not appear to have acted as officials of any of the other Rumanian oil companies which fell within German influence, except those connected in some way with Romano Americana. The importance of this relationship rests in the fact that the DAPG before the war was the German subsidiary of the Standard Oil Company of New Jersey, just as Romano Americana was the Rumanian subsidiary of the American concern. The Standard Oil has retained its ownership of the DAPG, which of course, is subject to German alien property laws and has of necessity been managed by a group friendly toward the present German political regime. A second indication of the closeness of the ties between Romano Americana and DAPG during the years 1942 to 1944 is revealed in the report that the German equipment purchased by Romano Americana in 1943 and 1944 was furnished in part by the Deutsch Amerikanische Petroleum Gesellschaft, through regular commercial channels at current prices. It has been reported that invoices held by Romano Americana itemize the equipment so bought and bear the name of DAPG.

In other words, around December 1941 the German subsidiary of the Standard Oil Company of New Jersey, the holding company of Romano Americana succeeded in establishing its representatives as directors of Romano Americana. During the period of German control the Rumanian company was serviced in part at least by the German subsidiary. All the important phases of operation and of management appear to have been exercised by the DAPG.

Although Romano Americana was virtually entirely American-owned when war broke out in Europe, it was not immune from the supervisory controls imposed by the Rumanian authorities. In July 1940 a special commissioner was appointed for the company, but since the commissioner designated was the lawyer of Romano Americana, it may be assumed that the controls exerted were only nominal. In March 1942, shortly after the United States entered the war against Germany, it was announced that Romano Americana was to be submitted to the law of 4 March 1941, which gave to the Rumanian government far reaching authority over the property of foreign-owned concerns. In May 1942, Mihail Rarincescu was appointed administrator by the Under Secretary for Rumanization. Rarincescu himself had been a member of the board of directors of Romano Americana as early as 1938, so that his appointment may also have been merely a formality which implied no enhanced power on the part of the state.

The action taken by the Rumanian government against Unirea, which was wholly British-owned, was entirely different from that directed against the wholly American-owned Romano Americana. Rumanian authorities appointed special administrators for Unirea and placed the enterprise under strict state supervision, without direct German participation. Apparently the Germans were powerless to acquire an outright hold over the British company because the shares were held outside of the continent by a holding company which itself was not within reach of the military forces of the Reich. Almost all of the shares of Romano Americana were held in the United States by the Standard Oil Company of New Jersey,[1] so that the treatment of Romano Americana should have been similar to that of Unirea. Instead, the Rumanian authorities appear to have gone no further in their supervision of Romano Americana than the appointment of the administrator in May 1942. By law, the powers of such an administrator included regulation of the disposition of the assets of the company, direction of its expenditures, and in general, administration of current operations, but it may be assumed that such policies were determined by the German directors.

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[1] At the general meeting of 14 April 1942 it was stated that stockholders representing 2,499,730 out of 2,500,000 shares were present at the meeting. Since the Standard Oil Company of New Jersey holds physical possession of the shares, it cannot be inferred that the shares themselves had been transferred from the former American holders to new owners of unidentified nationality. Reference to the presence of the holders of the shares may indicate only that a proxy to act for the shareholders had been given to Rumanian nationals. Any explanation can serve only as a hypothesis, the probability of which cannot be assessed in the absence of any information other than the statement of the presence of the shareholders.

The Moniteur du Pétrole Roumain continued to report the ownership of Romano Americana as residing in the Standard Oil Company of New Jersey throughout the period 1941-1944. The official list of the Rumanian Ministry of National Economy published in the Petroleum Times of 22 January 1944 stated that the controlling financial interest of the concern was German and Rumanian, although this obviously denotes a confusion in the nature of the management exercised.

The capital of Romano Americana was revalued only once between 1939 and 1944. On 14 April 1942 the capitalization was raised from 900 million lei to 1,500 million lei, through revaluation of the individual shares from 360 to 600 lei. The action was made retroactive to 31 December 1941.

In October 1944 Alexandru A. Yonescu, who had been employed by the company after the Americans left, and who had been a former minor government employee, was appointed as sole administrator (administrateur unique) over Romano Americana, in accordance with the decree of 6 October 1944. (See Appendix D.) The sole administrator, by the provision of this decree, was to exercise all the functions and powers of the board of directors, whose mandate was to cease at the time of his appointment. On 19 October 1944 the following men were named as managers of Romano Americana: M.G. Rarincescu, who in

Romana resigning in November 1940. In December 1940 J.H.W. Rost van Tonningen, newly appointed manager of Astra Romana, and Gustav Bruckner, also a manager of Astra Romana, took their places on the board of directors of Distributia. By the end of 1940, therefore, the German interests were able to exert pressure upon Distributia in its handling of the bulk of domestic sales.

Since no German members acquired positions in the management of Steaua Romana, the representation from that company on Distributia remained Rumanian. As late as April 1941 G.E. Mattingly and V.C. Georgescu of Romano-Americana retained their functions as directors of Distributia. Late in 1941 it became impossible for Mattingly to remain as an official of Distributia. Mattingly resigned in October 1941 and was replaced by Constantin St. Fotescu of Romano Americana; Georgescu, although Rumanian, resigned in March 1942, being replaced by Andreescu, at the time acting administrator of Romano Americana. The two newly elected representatives from Romano Americana continued to act as directors of Distributia in 1943. None of the three German members of the board of Romano Americana, Breme, Klasen, or Geyer, was elected to serve as official of Distributia. Presumably the same results were achieved through the change in the Rumanian delegates from Romano Americana to Distributia.

There is no evidence of any transfer of ownership of Distributia from the three holding companies to an independent German group. So drastic a method of control would in any case have been unnecessary, since Distributia was designed to serve German aims through the authority which the German officials exercised over Romano Americana and Astra Romana. In one important respect the German controls over Distributia failed to fulfill their purpose. It would have been in the German

1942 had been appointed special commissioner of the concern, Athanase Christodulo, Nicolae A. Iuca, O. Mus, I. Colman, and V. A. Ieremia. Of this group, four (Rarincescu, Iuca, Ieremia, and Mus) had functioned as officials of Romano Americana during the period of German control.

C. Distributia

Distributia was organized in Rumania in 1908. By 1938 the capital of the company had reached the figure of 510 million lei, owned by Astra Romana, Romano Americana, and Steaua Romana. The function of Distributia itself was to serve primarily as an agency for the domestic sales of the three participating companies, although it handled the products of other organizations. Some time before the war an agreement was made providing for the participation of Concordia in the utilization of Distributia as a sales outlet, without, however, actual participation in ownership; a fifth large foreign-owned company, Colombia, became a participant in Distributia, again without actual ownership, on 1 January 1940. Thus, by 1940 Distributia handled the domestic sales of five of the largest of the fully integrated Rumanian oil companies, Astra Romana, Steaua Romana, Romano Americana, Concordia, and Colombia. In that year it accounted for 75 percent of sales for domestic consumption in Rumania.

The board of directors of the enterprise has been composed entirely of representatives from the three owning companies, so that the extent to which the Germans were able to influence Distributia has been in direct ratio to their controls over the three owning companies. The first of the three to come under German management was Astra Romana, of which Rost van Tonningen was made general manager in the fall of 1940. Even before his appointment, in August 1940, Otto Stern of Astra Romana and Pierre Angot of Steaua Romana resigned from their offices on the board of Distributia, Gartner of Astra interest to have diverted petroleum products from domestic consumption to export to Germany. Attainment of this aim should have been aided by Distributia which handled the bulk of domestic sales. Rumanian domestic consumption on the contrary, was maintained and even increased throughout the war years. German control over the industry thus failed to induce the Rumanians to cut internal consumption effectively and more direct measures than the Germans were willing to use would have been necessary to achieve such a cut in the allocations to the domestic economy.

There is no indication of any strict controls over Distributia by the Rumanian authorities beyond nominal subjection to a series of decrees. No changes were made in the capitalization of the company between 1938 and 1944.

IV. COMPANIES NOT SUBJECT TO GERMAN OWNERSHIP OR MANAGEMENT

German interests were unable to establish direct supervision of operations over six of the larger Rumanian oil companies, three of which -- Steaua Romana, Unirea, and Prahova -- were foreign-owned. Of this group of enterprises only two -- Steaua Romana and Unirea -- can be classified as major integrated companies; of the other four concerns two, Creditul Minier and Prahova, were fully integrated, but together accounted for only 10 percent of the crude-oil production and refinery throughput in Rumania in 1938. Redeventa engaged only in producing operations, and Xenia in refining activity, of relatively minor importance, before the war.

As a group, however, the six companies which escaped German management controls constituted an important segment of the Rumanian oil industry. In 1938 the total capital invested in these companies comprised 35 percent of the capitalization of the entire industry. Their contribution to the output of crude and refined products was of equal relative importance: in 1938 they accounted for 32 percent of the crude-oil production and 34 percent of the refinery throughput of the industry.

In contrast to the fate of the German-owned and managed companies, the production of the six companies in this group declined both absolutely and relatively. Their share in total crude-oil production by 1943 had fallen to 28 percent, while their refinery throughput in that year amounted to only 27 percent of that of the industry. During this period the German-owned companies had succeeded in maintaining their relative status in the industry, and the importance of the two German-managed enterprises had been considerably enhanced. (See sections II and III above.)

Although the six companies were not subjected to outright supervision by German administrative personnel, they were, of course, affected by the indirect pressures established by Germany through the monopoly of the supply of equipment and through domination of transportation facilities and selling outlets.

A. Steaua Romana

German attempts to acquire ownership of Steaua Romana were impelled by long-term nationalistic motives, as well as by the desire to obtain control of the producing and refining facilities of this third largest of the integrated Rumanian oil companies. Steaua Romana, like Concordia, had constituted one of the most important of the German holdings in Rumania prior to World War I; the German owners had disposed of their property only when it became apparent that the impending Allied victory would deprive them of their Rumanian oil properties.

Steaua Romana was founded in 1895 by the Offenheim and Singer firm and the Ungarische Bank fuer Handel und Industrie, through the acquisition of the assets of a still earlier company, the Societate pentru Industria si Comertul Petrolului. A few years later, the Deutsche Bank of Berlin purchased the greater part of the shares held by the Hungarian bank, at the same time investing additional capital. Through these holdings the Deutsche Bank assumed control of Steaua Romana, directing the activities of the company until August 1916. With the entrance of Rumania into the war on the side of the Allies in August 1916, the German-owned Steaua Romana was seized and put under government administration until September 1920, when Government control was terminated..

The German owners, however, had already managed to dispose of their ownership of Steaua Romana. Two years before the final disposition all the shares of the company had been transferred from the German holders to a Swiss company, Eos, as a guarantee for a loan to Germany. Since the shares were held by the Swiss group, rather than by the original German interests, it was impossible for the Rumanians to acquire the company immediately by expropriation. Instead, it was necessary that the shares be purchased outright from the Swiss holding company; Rumanian law made it mandatory that the majority of the shares be owned by Rumanian interests. The British and French groups who were to participate in the enterprise, i.e., the Steaua Romana British, Ltd. and the Société Auxiliare de la Steaua Romana, each purchased 24.95 percent of the total capital stock. The remaining 50.1 percent was acquired by a Rumanian banking group. The participation of the Rumanian interests, however, was largely nominal, since, in order to facilitate the purchase, the French and British groups, particularly the latter, had credited the Rumanians with the sum necessary for the completion of the transaction. Thus, majority control by law rested in the hands of the Rumanian owners, although actual direction of policy was vested in the foreign participants.

By 1938 Steaua Romana had become the third largest of the integrated Rumanian oil companies, with a capital of 1 billion lei, and crude-oil production of 740,000 tons and refinery throughput of 689,000 tons in that year. Within Rumania, Steaua Romana owned one-third of the capital of Distributia, the large Rumanian selling company. Its foreign participations included holdings in Bulgaria, Italy, Greece, Germany, Hungary, and Turkey.

Since more than one-half of the shares were officially held within Rumania, and an additional one-fourth were held in England, beyond the limits of German occupation, the most feasible method whereby the Germans might have penetrated the firm would have been through forced sale by the French group, as was done in the case of Concordia and Colombia. There is no indication whatever that any action was taken in this direction. Furthermore, there have been no reports in the German or Rumanian press of any transfer of the Rumanian-held shares to the Germans, and it appears most unlikely that Rumania would voluntarily have ceded its controlling interest in so important a company to the Germans. The Petroleum Press Service of July 1942 and February 1943 reported the statement of the Frankfurter Zeitung that Steaua's relations with Germany were being handled by the Deutsch Rumaenische Mineraloel GmbH, but added that there was no indication whether the Deutsch Rumaenische was a distributing company or an intermediary for the holdings of Kontinentale in Steaua. It is possible that the company referred to was the Steaua Romana Deutsch Rumaenische Mineraloel GmbH, Austrian sales agency of the Rumanian Steaua; but again there is no evidence of any transfer of ownership of the subsidiary. Indeed, the report of Steaua Romana for 1942 refers specifically to the fact that the Steaua Romana Deutsch Rumaenische had handled a reduced share of its sales to Germany in the preceding year. It would appear unlikely that the Germans obtained control over the mother company through the Austrian subsidiary. Reports indicate, moreover, that the Deutsch Rumaenische Mineraloel GmbH was a government agency organized to centralize negotiations for Rumanian oil contracts. It would not be inconsistent for Steaua's commercial relations with Germany to be handled by such an agency without any ownership participation by the latter in the Rumanian company.

The Moniteur du Pétrole Roumain of February 1943 listed as the majority group of Steaua "a Rumanian banking syndicate," i.e., the banking group controlled by British and French influence before the war. Probably the strongest confirmation of the presumption that German interests were unable to attain either ownership or management control over Steaua Romana is the fact that no Germans appear among the directors or managers of the company during the period of Rumania's alliance with the Axis. As late as 1943 the board of directors included Jules Mény and Sir Albert Gerald Stern, representatives of the foreign participants, although the management was entirely Rumanian. The official list issued by the Rumanian Ministry of National Economy, as published in the Petroleum Times of 22 January 1944, listed English, French, and Rumanian interests as the controlling financial groups in 1943, although the British participation probably was suspended because of the existence of a state of war between Rumania and Great Britain.

The final evidence of ownership of Steaua Romana is given by the Moniteur du Pétrole Roumain, of September-October 1944 which stated that the present disposition of shares is as follows: "The French group holds a share of 25 percent, the English group 14 percent, and the Rumanian banks 22 percent. The remainder belongs to Rumanian, Swiss, etc., shareholders." No explanation is available for such a reduction in the English, and particularly in the Rumanian, participations. At the same time, there is no obvious reason to believe that the shares were at any time sold to German interests, particularly since the Germans were apparently not able to install their representatives in positions of authority in the company.

Between 1939 and 1944 the capitalization of

Steaua Romana was doubled through revaluation of the shares. The first change of capital occurred on 14 April 1942, when the capital was raised from 1 billion lei to 1.5 billion lei, by increasing the value of each share from 500 to 750 lei. The second rise was reported in the Moniteur du Pétrole Roumain of January 1944, in which it was stated that the capital of Steaua had been increased from 1.5 to 2 billion lei through a revaluation of the shares from 750 to 1,000 lei each.

Despite the professedly Rumanian character of the majority financial interest, Steaua Romana was not exempt from state controls. In the Moniteur du Pétrole Roumain of 15 July 1942 it was stated that Virgil Chiritescu had been appointed as administrator of the company, under the law providing for the appointment of special administrators for foreign-owned oil companies. This may be taken as negative evidence that German interests failed to establish control over Steaua Romana, since there are few instances of the designation of special commissioners to companies under German ownership or direction. No administrator was appointed to Steaua Romana under the decree-law of 6 October 1944, a further indication that the Germans had failed to penetrate the company.

B. Unirea

Unirea, founded in 1921, was the fifth largest of the fully integrated Rumanian oil companies by 1938. In that year total capitalization was 720.1 million lei, crude-oil production 640,000 tons, and refinery throughput 656,000 tons, or more than 10 percent of the total refinery throughput of the entire Rumanian oil industry. The enterprise had originally been created to assure unity of administration of seven Rumanian oil companies, all of which were part of the British group, Phoenix Oil and Transport Co., Ltd. These seven concerns, controlled by English capital, as well as the Orion company, undertaken by Dutch capital, were absorbed by Unirea at the time of its organization in 1921. In 1939 virtually all shares were held by the Phoenix group, only 650,000 lei out of the total capital of over 720 million lei being owned by Rumanian citizens.

The action taken against the company between 1940 and 1944 appears to have been solely that initiated by the Rumanian state through the Under Secretary for Rumanization. There are no reports of any German attempts to attain control over the management or the ownership of Unirea. Since the company was almost entirely British-owned, the titles to ownership were held outside of the continent, and German interests thus found it impossible to seize ownership through possession of the actual shares. Moreover, since the mother company was beyond the reach of German military power, and Unirea itself had no affiliates in territories that had been incorporated into the Reich, German interests were unable to install their representatives among the managers and directors of Unirea.

The first manifestation of control evidenced by the Rumanian government was the appointment of a special commissioner for Unirea in August 1940. The circumstances of the appointment of this particular administrator are interesting; the company was given no reason for the action or warning of the fact that it was to come under Rumanian supervision beyond a vague statement that it was being punished under a decree promulgated earlier in 1940 forbidding oil companies to take any actions which were considered to be against the national interest. The commissioner himself arrived an hour after the company received the letter announcing his appointment. The action taken by the Rumanian government was based on intercepted information that Masterson, general manager of the company in 1939, had become a colonel in the British army, with the task of advising the Allies on the possibilities of destruction of Rumanian oil fields. Documents to this effect were captured by the Germans, in May or June 1940, and their contents presumably communicated to the Rumanian authorities, the appointment of an administrator to Unirea followed almost immediately.

Unirea remained under state supervision until August 1944, being submitted to a series of special commissioners who held plenary powers of administration of the properties and profits of the company. In March 1942 it was again announced that by the decision of the Under Secretary for Rumanization, Unirea would be submitted to the decree-law of 4 March 1941. (This law was one of several giving to the Rumanian state the power of appointment of a special commissioner to foreign-owned companies; the law also extended to the state, the right of pre-emption of foreign-owned property but this right was not exercised.) In May 1942 Gheorghe Dimitrescu was appointed as administrator for Unirea. At this time Dimitrescu appeared both on the board of directors of Unirea as acting administrator, and in the management. There is some evidence that even Unirea, under strict control by the Rumanian government, was not entirely able to resist German pressures; among the managers in 1942 was listed Heinrich Conzen, who also appeared as administrative delegate of the German-owned company, Sardep. The management and direction of Unirea, however, appears to have been almost completely Rumanian, although the company may have been operated in the German interest through more indirect coercions, such as control over the supply of equipment and necessary raw materials.

According to the official list of the Rumanian Ministry of National Economy which appeared in the Petroleum Times of 22 January 1944, the controlling financial interest of Unirea at that time was Rumanian. Presumably, this refers to the administration of the properties rather than to full ownership, since there is no other evidence that Unirea was expropriated by the Rumanian government. All other statements of ownership appearing in the Moniteur du Pétrole Roumain in 1942 and 1943 asserted that the majority holding group of the company was the General Mining Corporation and the Arbanasch Oil Company, which apparently belonged to the Phoenix group.

C. Creditul Minier

Creditul Minier, the largest of the Rumanian-owned companies, was organized in 1919 by a group of over one hundred Rumanian mining engineers and geologists. The original capitalization of the enterprise was only 1,750,000 lei; since that time the capital has been increased several times, with the participation of Creditul Technica SA, Banca Albina, and Banca Romanesca, so that in 1938 the capital of Creditul Minier stood at 605 million lei. By that year crude-oil production had risen to 381,000 tons, and refinery throughput to 464,000 tons, almost 7.5 percent of the refinery throughput of the entire Rumanian oil industry.

At the outset of the war in Europe, over 95 percent of the capital stock of Creditul Minier was held by Rumanian owners, the remaining shares being distributed among French, Swiss, Italian, English, Belgian, and Dutch shareholders. Although the concentration in ownership was Rumanian, the company possessed distribution outlets in several European countries, among them Austria and Germany. In 1939 Creditul transferred the assets of its Austrian commercial branch to Deutsche Gasolin, the selling rights of the branch being suspended until 1942, and sales activities in Germany were concentrated in the hands of representatives already in Berlin.[1] It has further been reported that the German branch itself was sold in 1939 to Deutsche Gasolin. The report of the company on 9 June 1942, however, speaks of of the transfer of the German agency to Vienna, and its administration by Vienna personnel.

Germany interests attempted to seize control over this important Rumanian oil concern in exactly the same manner by which they had succeeded in acquiring controlling ownership over another formerly Rumanian-owned enterprise, Petrol Block. In 1939 Creditul Minier owed several hundred million lei to two former Czechoslovakian machinery-producing companies, Erste Bruenner Maschinenfabriks AG and Bruenn-Koenigsfelder Maschinen-und Waggon-Fabriks AG, affiliates of the Skoda Works. With the German occupation of Czechoslovakia in March 1939, the Skoda Works and its affiliates were incorporated into the Reichswerke Hermann Goering, and the long-term accounts owed to Skoda affiliates by Creditul thus became payable indirectly to the German combine. In November or December 1939, at the same time that successful action was being taken against Petrol Block, the German interests attempted to secure the conversion of the long-term accounts due them into a participation in Creditul Minier. During 1938 Creditul had been aided in its foreign operations by the National Bank of Rumania through credits granted by the Société Nationale de Crédit Industriel, which in turn was guaranteed by the Rumanian government. To prevent Creditul, one of the most valuable of the national properties, from falling victim to German agression, the National Bank again intervened, and through the Société Nationale de Crédit Industrial sufficient financial assistance was rendered Creditul to avert German participation. The 200 million lei of external debts were liquidated, other debts of 400 million lei were consolidated for ten years to the Société Nationale, leaving only a floating debt of 100 million lei. Although the Rumanians were successful in thwarting German attempts at penetration of Creditul itself, they were not able to prevent German interests from acquiring a 50-percent participation in Socop, a small producing subsidiary of Creditul.[1]

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[1] *Moniteur du Pétrole Roumain*, 15 June 1939.

Apparently the Germans did not desist from further attempts to secure a holding in Creditul. Intelligence reports of February 1944 refer to unsuccessful attempts made by IG Farben in 1942 to buy up shares of Creditul Minier. As a result, relations between the two companies became very strained. It is interesting that IG Farben should have endeavored to purchase shares in Creditul, since Creditul's Austrian and German sales branches had been turned over to Deutsche Gasolin in which a large participation is held by IG Farben. Again in December 1944 it was stated in the Petroleum Times (23 December 1944) that Germany had recently enlarged her financial control in Creditul Minier (such holdings would have been extended before August 1944, of course). This report has been repeated by other sources, and though the bulk of intelligence points to the failure of German interests to acquire a participation in Creditul Minier in Bucharest, there is no certainty that the Germans did not penetrate the company directly.

Some doubt seems to have been expressed by Rumanian authorities with respect to the Rumanian character of the ownership of the enterprise. The law of 17 July 1942 had offered special privileges to Rumanian companies which were able to meet three requirements: (1) that the capitalization be at least 400 million lei; (2) that 75 percent of the capital be owned by ethnic Rumanians; and (3) that the board of directors be composed entirely of ethnic Rumanians. Only three companies, Creditul, Redeventa, and Mica applied for the special privileges; all were rejected as failing to fulfill the test of Rumanian character of ownership. Whether the rejection of the claims was caused by a fallacy in the law, or whether the companies which had applied were not able to furnish sufficient proof of ownership is not specified.

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[1] Petroleum Press Service, 29 December 1939.

An amendment to the law on 7 May 1943 provided first, that the term within which proof of nationality might be submitted be extended until 1 July 1944, and second, that such proof of nationality of capital might be secured by obtaining an affidavit from the Under Secretary for Rumanization. It is possible that the claim was finally established, since by summer 1944 the merger of Creditul Minier with the relatively important producing company Petrolul Romanesc and with Petrol Govora, a minor enterprise, was approved by the Cabinet.

Since the company was largely Rumanian-owned, no action was taken against it by the Rumanian government. Throughout the period 1939-1944 the board of directors and the management of Creditul remained entirely Rumanian in composition. Although German interests were not represented among the officials of the concern, it cannot be definitely stated that they did not acquire some measure of control through purchase of shares, and coercion of the Rumanian personnel. In addition the Germans were able to extend their influence through more indirect channels such as furnishing of equipment and joint exploitation agreements.

D. Redeventa and Xenia

Redeventa, one of the largest of the Rumanian-owned producing companies, was founded in 1918. In 1938 the total capital was 300 million lei, almost entirely Rumanian-owned; crude-oil production in that year, however, amounted only to 28,000 tons, or less than one-half of one percent of production in the industry. Among the participations of Redeventa before the war were Forajul, a drilling enterprise, Pacura Romaneasca, a sales organization, both in Rumania, and various tanking installations, sales branches, and refineries in Austria, Germany, Switzerland, France, England, Belgium, Portugal, and Balkan countries. It is believed that the important Portuguese holdings of Redeventa have been sold during the war. Probably the most important affiliate of Redeventa within Rumania was the refinery Xenia (see below).

Neither the ownership nor the control of Redeventa underwent any significant change during the period from 1939 to 1944. There is no indication that German interests attempted to establish direct controls over the company, and no German members appear among the directors or managers. On the other hand, since the firm was almost entirely Rumanian-owned, no supervisors were appointed by the Under-Secretary for Rumanization to direct its activities. Redeventa, like Creditul Minier and Mica, set forth its claim to the special privileges offered under the law of 17 July 1942 (see above), on the basis of the ethnic Rumanian character of its ownership. As in the case of the other two companies, Redeventa's claims were rejected, but the basis of the refusal probably lay in the fact that Redeventa at the time did not meet the requirement of a minimum capital of 400 million lei. In order to secure the special privileges offered by the Rumanian government, Redeventa in December 1942 raised her capital to 400 million lei through the issue of 200,000 shares of a nominal value of 500 lei each. Apparently some of the shares were purchased by Mica, which had also asserted a claim under the law.

Xenia was organized in 1935 by Redeventa and Generala Mobiliara si Imobiliara, 64 percent of the total capital of 50 million lei being held by Redeventa. Xenia itself engaged entirely in refining operations, furnishing refinery facilities for the crude oil produced by Redeventa, which leased the Xenia refinery in Ploesti. The closeness of the relationship between the two organizations is made evident by the composition of the board of directors and managers of Xenia, which consisted largely of officials of Redeventa. The Xenia refinery was clearly used to process the crude oil of companies other than Redeventa, since in 1938 the total refinery throughput of Xenia was 137,000 tons, as compared with a production of only 28,000 tons by Redeventa.

The lease arrangement between Redeventa and Xenia was terminated in 1941, when 43 million lei out of 50 million lei of shares of Xenia were purchased by the Montecatini group, a large Italian chemical combine (Azienda Nazionale Idrogenazione Combustibili). The remaining 7 million lei of shares, 14 percent of the total capital, were retained by Redeventa.

Either in 1941 or in 1942 the ANIC also purchased all the shares of Petrolina, a relatively small producing company of 50 million lei capital, which had formerly been largely Rumanian-owned. Through the absorption of other Rumanian properties, the capital of Petrolina was raised to 168 million lei by 1943. According to the Moniteur du Petrôle Roumain of June-July 1943, Xenia as well was to be absorbed by Petrolina, the transaction to be made retroactive to 31 December 1942. As a result of the merger, the capital of Petrolina was to be raised to 218 million lei. The balance sheet of Petrolina, closed as of 31 December 1943, still showed the capital of the company to be 168 million lei. Whether the merger of the two companies failed to materialize, or whether no change was made in the capitalization of Petrolina is not reported.

In March 1942 it was announced that, by decision of the Under Secretary of State for Rumanization, Xenia was to be submitted to the law of 4 March 1941 giving the state the right to attach commissioners to foreign-owned companies. Xenia had at the time already passed into Italian ownership; this appears, however, to be the only instance in which an Italian-owned company was subjected to the authority of the Rumanian government to such an extent. There is no further mention in the Rumanian or German press of the appointment of such a commissioner to Xenia.

E. Prahova

Prahova organized in Rumania in 1920, was in 1939 the most important of the Italian-owned oil properties in that country. Of the total capital of 330 million lei, over 92 percent was held by the Italian holding company AGIP, about 5 percent by Rumanian shareholders, and about 2 percent by shareholders of various nationalities, some of them unknown. The 1938 crude-oil production of 335,000 tons constituted about 5 percent of the production of the entire industry, while the refinery throughput of 187,000 tons accounted for only 3 percent of the total.

Since Italy throughout the greater part of the period under consideration was a member of the Axis, German interests made no attempt to participate in the Rumanian holdings of their military allies. The Rumanians were in general inclined not to take any action against Italian-owned properties in their country, just as they made no strong attempts to place special commissioners over German-owned enterprises. Between 1939 and 1943 Prahova was administered by Italian and Rumanian personnel, with very few changes in the composition of the board of directors or management during that time.

V. MINOR GERMAN-CONTROLLED RUMANIAN OIL COMPANIES

In 1943 German interests dominated the management of twenty-three minor Rumanian oil companies. The total capital invested in these companies amounted to only 773 million lei in 1943, or about 7 percent of the combined capital of the three groups of companies previously discussed. No complete data on operating activity in 1938 or 1943, are available for the minor companies but some indication of their relative position is shown by the fact that total crude-oil production in 1943 of all companies outside the first three groups accounted for only 6 percent of crude oil produced by the industry, and their refinery throughput for less than 3 percent. Drilling activity of all these companies, however, was more than 11 percent of that of the industry. These production figures include the output of companies subject to Rumanian and Italian, as well as German control. As far as output is concerned, the Germans must have gained little advantage from their domination of the smaller companies.

At least one of the twenty-three companies, Buna Speranta, was German-owned in 1938, and it is probable that the Germans acquired other interests through purchase either before 1939 or during the war years. Two other companies, Sospiro and Speranta, came under German supervision as subsidiaries of the German-managed concerns, Astra Romana and Romano Americana. One of the largest of the minor enterprises, Doicesti was established after 1940 with an initial capital of 100 million lei, half of which was furnished by the German-owned company Sardep.

Table 2 on the following page lists those minor companies which are known to have been German-controlled in 1943, either through German ownership participation, or through imposition of German administration. The nationality of the capital in 1938 and the nature of the controls exerted by the Germans in 1943 i.e., ownership or management are stated briefly, but no explanation is given of the methods by which the German attained control.

Any available data of crude-oil production, refinery throughput, exports, and sales for domestic consumption are also shown in the table.

Table 2. MINOR GERMAN-CONTROLLED RUMANIAN OIL COMPANIES

	Capital 1 Jan. 1943 (million lei)	Crude-oil production 1940 (metric tons)	Refinery throughput 1940 (thousand metric tons)	Exports 1940 (metric tons)	Sales for domestic consumption 1940 (metric tons)	Nationality of capital 1938	Nature of control 1943
Producing companies							
Doicesti	100					Founded after 1940	Largely German-owned (SARDEP)
Starnaphta	60	55,530				Dacia Romano Petr. Syn. Ltd. & C.P. Starnaphta	German directors
Foraky Romaneasca (merged with Concordia)	50					Belgian group "Forpetrol"	Merged with Concordia - belonged to Bankhaus Sponholz, Ehestädt und Schröder, Berlin
Moldonaphta	22	8,354	3,383			British: "Danube Oil Tr. Cy. Ltd."	German-owned. Subsidiary of Concordia.
Geozina	20	3,315					In part German-owned.
Buna Speranta	15	6,888				German group "Gutehoffnungshütte"	German-owned (Haniel & Lueg GmbH)
Poenareanca	3.5	129				Rumanian	In part German-owned by Sarpetrol
Auxiliara Miniera	2	4,411					
Exploring and drilling companies							
Sospiro	26					American, British, Dutch: "Astra Romana," "Romano Americana"	German directors
Europetrol	4						German-owned - IG Farben
Speranta	2					American: Romano Americana	German-managed through Romano Americana

Table 2 (continued)

	Capital 1 Jan. 1943 (million lei)	Crude-oil production 1940 (metric tons)	Refinery throughput 1940 (thousand metric tons)	Exports 1940 (metric tons)	Sales for domestic consumption 1940 (metric tons)	Nationality of capital 1938	Nature of control 1943
Refining companies							
Rafinaria Titan	20					Rumanian	German directors
Photogen	6		Merged with Vacuum Oil			American: "Vacuum Oil"	German directors
Trading companies							
Vacuum Oil Co. SAR	36		12,572	22	4,675	American	German directors
Mestica Romana	26					Rumanian	German-owned: Chemische et Teerproduktenfabrik Schieweck & Co., Berlin
Aurora Petrolifera	10					Rumanian	German directors
Internova	5			68,406		Rumanian	German-owned
Other companies							
Transpetrol	10.2						German-managed
Fante Gallia	5						German-owned: Creditanstalt Bankverein, Vienna
Compania Comerciala de Petrol	3						German directors
Draganoasa SAR	1.2					Rumanian	German directors
Dacia Romano Petroleum Syndicate Ltd.	286					British	German-managed
Explora	60						German directors

Appendix A: PRODUCTION AND BALANCE-SHEET DATA, RUMANIA, 1943 AND 1938

Appendix Table 1, on the following page presents data on drilling, production, refining, and sales of crude oil and petroleum products by Rumanian oil companies for the years 1943 and 1938.

Appendix Table 2, immediately following Appendix Table 1, presents balance-sheet totals and value of sales of major Rumanian oil companies for the years 1943 and 1938.

In both of these tables, the 15 companies for which data are given individually are grouped into the three categories (German-owned, German-managed, and not subject to German control) which have already been discussed in the text.

Appendix B: BOARDS OF DIRECTORS AND MANAGEMENT OF THE FIFTEEN PRINCIPAL RUMANIAN OIL COMPANIES IN 1938 AND 1943

The members of the administration of the fifteen major and medium-sized Rumanian oil companies are listed below. The names of the members have been taken from Skinner's Oil and Petroleum Yearbook, 1938, and from various issues of the Moniteur du Pétrole Roumain in 1943, or from the Rumanian Compass, 1943.

I. GERMAN-OWNED COMPANIES, AS OF 1943

A. Concordia

1. 1938

a. Board of Directors

Ernest Ballif, president; Laurent Meeus, vice-president; Prince C. Basarab-Brancoveanu, vice-president; Leon Wenger, vice-president; Maurice Boutry; Ferdinand Carlier; Camille Bonnami; Joan Marunescu; G. Joseph Duque; E. Cahen-Fuzier; Ernest Ene; G. Hannecart; Silvio Marino; C. Osiceanu; Radu Rosetti; Georg Stoicescu; Mircea Voinescu.

b. Management (1940)

Ioan Marinescu; G. Joseph Duque; Mircea Voinescu; Silvio Marino.

2. 1943

a. Board of Directors

Eftimie Antonescu, president; Dr. Ernest Rudolf Fischer, vice-president; Hans Brochhaus, vice-president; Gheorghe Cuza; C. Osiceanu; Heinz Osterwind, administrative delegate; Karl Blessing; Eugen Savu.

b. Management

Heinz Osterwind, general manager; Jean Destexhe, assistant general manager.

B. Colombia

1. 1938

a. Board of Directors

G. Titeica, president; A. Brisson, vice-president; M. Andriot, vice-president; L.I. Elias; Marcel Champin; Ernest Ene; Grigore Gafencu; N. Hiottu; Constantin Alinamesteanu; Constantin Argetoianu; Alexandru Zanescu; Ernest Mercier; P. Fenaille; Theodor Ficsinescu; Jon M. Mitiliniu; Ernest Saladin; R.A. Salem; J. Vidal; P. Maurocordato; A.

A. de la Bourdonnaye; E. Pais; J. Waterkeyn.

2. 1943

a. Board of Directors

Eugen Savu, president; Ernst Rudolf Fischer, vice-president; Hans Brochhaus, vice-president; Otto Gramsch; Victor Antonescu; N. Hiott; Victor Valcovici; Karl Blessing; Grigore Carp.

b. Management

Theodor Ficsinescu, general manager; Ion Sputzo; Emil Ionescu.

C. I.R.D.P.

1. 1938

a. Board of Directors

N. Botez, president; Lascar R. Catargiu; Marquis de Mailly Nesle; Gheorghe Chiriac; Gheorghe Stoenescu; J. Vasilescu-Valjan; Alexandru G. Donescu.

2. 1943

a. Board of Directors

Nicolae Constantinescu-Bordeni, president; Otto Gramsch, administrative delegate; Gheorghe Dobrovici; Johann Rassmuss; Gheorghe Stoenescu.

b. Management

Mihail Fodor, general manager; Lazar Christescu.

D. Petrol Block

1. 1938

a. Board of Directors

Constantin Argetoianu; Jon Camarasescu; Nicolae Chirculescu; Stephane Clementel; Alexandru Donescu; M. Nachmias; Lucien Benard; Alexandru Zanescu.

2. 1943

a. Board of Directors

Nicolae Constantinescu-Bordeni, president; Otto Gramsch, administrative delegate; Mihail Fodor, administrative delegate; Gheorghe Dobrovici; Heinz Osterwind.

b. Management

Lazar Christescu; Johann Rassmuss.

E. Sarpetrol

1. 1938, not available

2. 1943

   a. Board of Directors

      Constantin Balcnescu, president; Constantin Buhlea; Heinrich Conzen; Heinz Osterwind.

   b. Management

      Barbu Negoescu, general manager; Emil Salay; Otto Friedenreich; Corneliu Gherghel.

F. Sardep

1. Not Founded until 1939

2. 1943

   a. Board of Directors

      Leon Sculy-Logotheti, president; Heinrich Conzen, administrative delegate; Constantin Buhlea, administrative delegate; Hermann Kleinboehl.

   b. Management

      Andrei Cruseanu; Franz Quensell; Hans Willnow; Walter Ratiu.

II. GERMAN-MANAGED COMPANIES, AS OF 1943

A. Astra Romana

1. 1938

   a. Board of Directors

      G.G. Mironescu, president; J.B. August Kessler, vice-president; Jon Mitilineu, vice-president; A. Brylinski; Corneliu D. Busila; J. M. de Booy; Grigore N. Filipescu; N.N. Saveanu; J.E. de Kok; A.E. Lahovary; Emanuel Pantazi; D. Serruys; Viscount Bearsted; Otto Stern, administrative delegate.

2. 1943

   a. Board of Directors

      Emanuel M. Antonescu, president; Eckhardt von Klass, vice-president; Emil Ottulescu, vice-president; Hermann von Ritgen; Theodor Mironescu; Albrecht von Ressig; A.E. Lahovary; N.N. Saveanu; W.F. Matthias.

   b. Management

      J.H.W. Rost van Tonningen, general manager; Gustav Bruckner; Traian Radulescu; G. Prickel; I. Braileanu.

B. Romano Americana

1. 1938

a. Board of Directors

P. W. Lambright; N. Iuca; S. Shmeidler; E. Robinson; M. Rarincescu. Administrative delegates; R. P. Bolton, N. Iuca; P. W. Lambright.

2. 1943

a. Board of Directors

Alex. Vaida-Voevod, president; M. G. Rarincescu; M. R. Andreescu; Gerhardt Geyer, administrative delegate; Franz Klasen; Friedrich Breme; N. Iuca; V. Alexandru Ieremia.

b. Management

V. Andone; O. Hus; C. St. Fotescu.

C. Distributia

1. 1940 (Moniteur du Pétrole Roumain)

a. Board of Directors

Constantin Matasaru, president; Otto Stern; Frederic Gartner; Pierre Angot; V. C. Georgescu; G. E. Mattingly; Micü Zentler.

b. Management

Cezar Popescu, general manager; Victor Huch; Gheorghe Rosetti, Ion Selaganu.

2. 1943

a. Board of Directors

Constantin Matasaru, president, M. R. Andreescu; C. St. Fotescu; J. H. F. Rost van Tonningen; Gustav Bruckner; Ion Solacolu.

b. Management

Cezar Popescu, general manager; Victor Huch; Gheorghe Rosetti; Ioan Sciagianu; Petre Anghel.

III. COMPANIES NOT SUBJECT TO OUTRIGHT GERMAN CONTROL IN 1943

A. Steaua Romana

1. 1938

a. Board of Directors

C. Argetoianu, president; Marcel Champin, vice-president; Sir Albert Gerald Stern; G. Coxon; Baron Mallet; Ernest Mercier; G. S. deM. Rogers; Oscar Kaufmann; J. F. J. Taylor; V. Demetrescu-Braila; Jules Mény; M. M. Mitilineu; R. A. Salem; G. C. Whigham; J. Savescu; R. Halfon; G. Cretzianu C. Osiceanu, Administrative delegate.

2. 1943

a. Board of Directors

Mircea Cancicov, president; Jules Mény, vice-president; Sir Albert Gerald Stern, vice-president; E. Neculcea; I.G. Boamba; Gheorghe Cantacuzino; I. Caragea; Virgil Chiritescu; V. DeMetz.

b. Management

Constantin Matasaru, general manager; Ion Solacolu; Barbu Sergescu; G. Moriatti.

B. Unirea

1. 1938

a. Board of Directors

Alexandru Zanescu, president and administrative delegate; Fr. Bossel; G.G. Duca; D. Dimitrescu; S. Orescu; Edward Masterson, general manager.

2. 1943

a. Board of Directors

Alexandru Zanescu, president; Gh. D. Dimitrescu; Grigore Duca; Sc. Orescu; D. Dimitrescu; F. Bossel.

b. Management

Nicolae Manolescu; Ion Vlaescu; Dimitru Rallet; I. Costaforu; I. Fl. Dumitrescu; Kisselevschi.

C. Creditul Minier

1. 1938

a. Board of Directors

N. Theodorescu, president; M. Constantinescu, vice-president; Virgil Alimanestianu; Constantin Bratasianu; Nicolae Buduresco; Corneliu Busila; V. Banciu; Mircea Djuvara; A. Averescu; Dumitru Popovici; A.G. Ioachimescu; C. Osiceanu; N. Maxim; Leonte Moldovanu; Barbu Dumitrescu; Jean Florescu; J. Savescu.

2. 1943

a. Board of Directors

Costin Stoicescu, president; Constantin P. Bratasianu, vice-president; Nicolae Buduresco; Savel Radulescu; Dan Radulescu, administrative delegate; Iosif Capriel; G.V. Macarescu.

b. Management

Dumitriu Gheorghiu, general manager; Gheorghe Gh. Antonescu; Constantin Bosianu; Furnica D. Minovici; Vlad Perles; Gheorghe Vines.

D. Prahova

1. 1940

a. Board of Directors

Anibal Teodorescu, president; Giuseppi Cobelli-Gigli, vice-president; Luigi Mercalli, administrative delegate; Carafa d'Andria; Anghel Daniel; Constantin Dimitriu; O. Iacobini; Ion Soneriu; V.V. Tilea.

2. 1943

a. Anibal Teodorescu, president; Giuseppi Cobelli-Gigli, vice-president; Carafa d'Andria; Anghel Daniel; Constantin Dimitriu; Radu Gorianeanu; Luigi Mercalli.

b. Management

Stefan Stacovici; Edgar Terzian; Constantin Dobrescu.

E. Redeventa

1. 1938

a. Board of Directors

D. Bragadiru, president; Hercule Fulga, vice-president; D. Corbescu; Emil Costinescu; Corneliu Dobrescu; Ioan Th. Florescu; Henry Grandet; I. Savescu; M. Ghelmegeanu; Martin Sain.

2. 1943

a. Board of Directors

Ion Costinescu, president; George G. Costandaky, vice-president; Ion Vladaianu; N. Polizu-Micsunesti; Amadu Ghitescu.

b. Management

George Popescu, general manager.

F. Xenia

1. 1939

a. Board of Directors

Hercule Fulga, president; R. Pacquelin; Martin Sain; I. Savescu; D. Trancu.

2. 1943

a. Board of Directors

Mihail Ghelmegeanu, president; Radu Braescu; Alberto Della Piane.

Appendix C: IMPORTANT GERMAN PERSONNEL IN THE RUMANIAN OIL INDUSTRY, 1941-1943

The list below includes the German members who exercised the most important functions in the Rumanian oil industry during the period of Rumania's alliance with Germany, and certain officials who were first appointed to office during this period but whose nationality has not been verified. The list of functions of the various officials also includes offices held in Germany and elsewhere in Continental Europe.

Karl Blessing

Director: Kontinentale Oel AG, Berlin
Colombia SA, Bucharest
Concordia SA, Bucharest
Ost Georg Schicht AG, Vienna
Georg Schicht, Aussig
Export Kreditbank AG, Berlin
AG fuer Fettinindustrie, Vienna
Solo Feinfrost GmbH, Berlin
Chairman of Board of Directors:
"Nordsee" Deutsche Hochseefischerei AG, Wessermuende
Manager: Margarine-Verkaufs Union GmbH, Berlin
Official Adviser: Deutsche Reichsbank
Retired Director: Reichsbank, Berlin Zeblendorf.

Friedrich Breme

Vice-President: Deutsch Amerikanische Petroleum Gesellschaft, Hamburg

Director: Romano Americana SA, Bucharest

Manager: Waried Tankschiff-Rhederei GmbH, Hamburg

Ministerial Counsel, Retired

Hans Brochhaus

Leader of the Defense Economy (Wehrwirtschaftsfuehrer)

President: Gewerkschaft Deutsche Erdoel-Raffinerie Deurag, Hanover
Gewerkschaft Neue Erdoel-Raffinerie Nerag, Hanover
Petrol AG, Belgrad

Vice-President: Colombia SA, Bucharest
Industrie-und Handelskammer zu Hanover

Director: Concordia, SA, Bucharest
Petrolej AG, Zagreb
Bergbau AG, Lothringen, Bochum
Eisen AG, Lothringen, Hanover

Reichskraftsprit GmbH, Berlin
Westfalenback AG, Bochum

Manager: Gewerkschaft Elwerath, Hanover

Gustav Bruckner[1]

Director: Distributia, Bucharest
"Alemania" Rum. Vers-AG, Bucharest

Manager: Astra Romana SA, Bucharest

Heinrich Conzen

Acting Administrator: Sardep SA, Bucharest

Director: Korneuburger Mineraloelraffinerie AG,
Korneuburg

Sarpetrol SA, Bucharest

Manager: Apollo Mineraloelraffinerie AG
Pressburg GmbH, Vienna
Deutsche Gasolin AG, Branch Factory,
Vienna

Ernst Rudolf Fischer

Leader of the Defense Economy (Wehrwirtschaftsfuehrer)

President: Kontinentale Oel AG, Berlin

Director: Donau Chemie AG, Vienna
Deutsche Gasolin AG, Berlin
Hydrierwerke AG, Poelitz
Hydrierwerke Schliesen AG, Blechhammer
AG Dynamit Nobel, Bratislava
Korneuburger Mineraloelraffinerie AG,
Vienna
Apollo Naphta AG, Prague
Apollo Mineraloelraffinerie AG
Bratislava
Concordia SA, Bucharest
Columbia SA, Bucharest
Oberschlesische Hydrierwerke AG,
Blechhammer/ O-S

Manager: IG Farbenindustrie, Berlin
Ammoniakwerk Merseburg GmbH
Leuna Werke, Krs. Merseburg

Administrator of the Economic Group for the Motor Fuel Industry (Wirtschaftsgruppe Kraftsoffindustrie, Berlin)

Division Head of the Petroleum Division of the Ministry of Economics (Abteilung Mineraloel im Reichwirtschafts ministerium, Berlin)

Otto Friedenreich[1]

Manager: Sarpetrol AG, Bucharest

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1. Nationality not verified.

Gerhardt Geyer

Director: Deutsch Amerikanische Petroleum Gesellschaft, Hamburg

Chairman: German Gas Oil Cartel (Deutsche Gasoel Konvention)

Acting Administrator: Romano Americana SA, Bucharest

Manager: Waried Tankschiff-Rhederei GmbH, Hamburg

Otto Gramsch

Director: Colombia SA, Bucharest

Acting Administrator: I. R. D. P., SA, Bucharest
Petrol Block SA, Bucharest

Manager: Kontinentale Oel Gmbh, Berlin
Bucharest affiliate

Franz Klasen

Leader of the Defense Economy (Wehrwirtschaftsfuehrer)

Director and Manager: Deutsch Amerikanische Petroleum Gesellschaft, Hamburg

Director: Romano Americana SA, Bucharest
Ebano Asphalt-Werke AG, Hamburg
Atlas Werke AG, Bremen
Deutsche Gasolin AG, Berlin
Koenigsberger Handels-Compagnie

Member: Landesausschuss fuer Norddeutschland der Dresdner Bank, Berlin

Manager: Waried Tankschiff-Rhederei GmbH, Hamburg

Eckhardt von Klass

Leader of the Defense Economy (Wehrwirtschaftsfuehrer)

Deputy Administrator of the Economic Group for the Motor Fuel Industry (Wirtschaftsgruppe Kraftsoffindustrie, Berlin)

Administrator of the Working Community of Petroleum Distributors (Arbeitsgemeinschafts Mineraloelverteilung, Berlin)

Member of the Trade Committee of the Reich Monopoly Administration (Gewerbeausschusses der Reichsmonopol-verwaltung Berlin

Official Adviser: Trade Group, Petroleum (Fachgruppe Mineraloel, Berlin)
Sub-Trade Group, Petroleum and Petroleum Products (Fachuntergruppe Mineraloel und Mineraloelerzeugnisse, Berlin

General Manager: Central Bureau for Petroleum (Zentralbuero fuer Mineraloel GmbH, Berlin)

Vice-President: Astra Romana SA, Bucharest

Director:
Steinberg Naphta AG, Vienna
Hrvatski Shell, Zagreb
AG der Kohlenwertstoff-Verbaende, Bochum
Braunkohle-Benzin AG, Berlin
Derop AG, Bochum
Pfeilring Werke AG, Berlin
Reichsautobahn Kraftstoff GmbH, Berlin
Deutsche Zinkan GmbH, Merseburg
Internationale Tiefbohr-KG (Itag) Celle

Administrator: N.V. Koninklijke Nederlandsche Mij., The Hague; Société Anonyme des Petroles Jupiter, Paris; Belgian Shell Company SA, Brussels; AS Norske Shell, Oslo; Shell Co. (Hellas) Ltd., Athens

General Manager: N.V. de Bataafsche Petroleum Mij. The Hague

Manager: Shell Mineraloel AG, Budapest

Hermann Kleinboehl

Director: Sardep SA, Bucharest
Manager: Deutsche Gasolin AG, Berlin

W.F. Matthias

Director:
N.V. de Bataafsche Petroleum Mij., The Hague
Astra Romana SA, Bucharest
Kroatische Shell AG, Zagreb

Manager: Shell Mineraloel AG, Budapest

Heinz Osterwind

Director:
Landwirtschaftliche Hypothekar-Kredit-Gesellschaft, Bucharest
Petrol Block SA, Bucharest
Rumaenisch-deutsche Mineraloelgesellschaft, Berlin

Acting Administrator: Concordia SA, Bucharest

Representative: Kontinentale Oel GmbH Berlin, Bucharest affiliate

Manager: Deutsche Bank, Berlin Sarpetrol, SA, Bucharest

G. Prickel [1]

Manager: Astra Romana, SA, Bucharest

Franz F. Quensell [1]

Manager: Sardep, SA, Bucharest

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1. Nationality not verified.

Johann Rassmuss [1]

Director: I.R.D.P., SA, Bucharest

Manager: Petrol Block, SA, Bucharest

Albrecht von Ressig

Director: Bank fuer Industrie und Handel Rumaenische AG, Bucharest
Vatra Dornei Rumaenische Versicherungs-AG, Bucharest
Astra Romana SA, Bucharest

General Manager: Rumaenische Kommerzialbank, Bucharest

Hermann von Ritgen

Legation Attaché, Bucharest
Director: Astra Romana SA, Bucharest
Interpress SAR, Bucharest

J.H.W. Rost van Tonningen (Dutch)

Director: Sospiro, SA, Bucharest
Distributia, SA, Bucharest
Kroatische Shell, AG, Zagreb
Petrol Bulgar, Sofia

General Manager: Astra Romana SA, Bucharest

Manager: Shell Mineraloel AG, Budapest

Emil Salay [1]

Director: Aktienzuckerfabrik in Neuenberg
Slowakische Zuckerhandels AG, Bratislava

Acting Administrator: Aurora Petrolifera AG, Bucharest

Manager: Sarpetrol, SA, Bucharest

Hans Willnow [1]

Manager: Sardep SA, Bucharest

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[1] Nationality not verified.

Appendix D. DECREE-LAW OF 6 OCTOBER 1944

On 6 October 1944 a decree-law was published by the Rumanian government providing for the appointment of administrators to companies which had been under the control of interests hostile to Rumania after the armistice in August 1944. Several of the more important articles of this law (No. 478) are enumerated below.

> Art. I. ...the under secretary of State for Industry, Commerce, and Mines will be empowered to name either a supervisory administrator, or, by extraordinary procedure, and if he deems the interests of the national economy to require it, a sole administrator, to joint-stock companies or limited liability companies in which on 23 August 1944 one or more administrators held office who are subject of a State with which Rumania has been at war since that date, or whose political attitude has been notoriously favorable to that State, or whose activity has been prejudicial to national interests, political or economic.
>
> Art.II. In the case of the appointment of a supervisory administrator, the mandate of directors and managers who are subjects of States with which Rumania is at war ceases at the date of publication of the decision of appointment of that administrator.
>
> The under secretary of State for Industry, Commerce, and Mines... will likewise be able to determine at the time of this decision the cessation of the mandate of the directors and managers whose attitude has been notoriously favorable to a State with which Rumania is at war, or whose activity has been prejudicial to national interests, political or economic.
>
> Art. IV. In the case of the appointment of a sole administrator, the mandate of all the directors will cease at the time of the publication of the decision of appointment in the Official Monitor, and the prerogatives of the directors will be transferred completely to the sole administrator.
>
> If among the managers of the company there are persons who come under the provisions of article I, the under secretary of State for Industry, Commerce, either ex-officio, or at the request of the sole administrator... will replace these managers....

In accordance with the provisions of this law, the following administrators were appointed by the Minister of National Economy:

1) Concordia: Cezar Popescu, sole administrator
2) Colombia: Ion Sutzu
3) I.R.D.P.: Coriolan Popescu
4) Petrol Block: Athanasie Christodulo
5) Transpetrol: Av. Rateanu
6) Kontinentale Oel: M. Brezis
7) Sarpetrol and Sardep: Grigore Moisil
8) Doicesti: Mircea Zamfirescu
9) Concordia-Carbuni: V. Gabrielescu

10) Explora: M. Catuneanu
11) Internova: Alexandru Bad
12) Buna Speranta: C. Popescu
13) Aurora Petrolifera: Louis Sorin
14) Europetrol: Alexandru Dragomirescu
15) Astra Romana: Frederic Gartner, sole administrator
16) Romano Americana: Alexandru A. Ionescu, sole administrator
17) Vacuum Oil Cy. S.A. d. R.: Mircea Vasilescu
18) Dacia-Starnaphta: M. Bratila